

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Hillslap And Greenhill Limited

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for the Year Ended 30 June 2016**

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**Company Information
for the Year Ended 30 June 2016**

DIRECTORS:

T E Douglas
Mrs M Douglas
B J Douglas

SECRETARY:

T E Douglas

REGISTERED OFFICE:

Glendearg Farm
Galashiels
Selkirkshire
TD1 2NR

REGISTERED NUMBER:

SC034325 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Abbreviated Balance Sheet
30 June 2016

	Notes	30/6/16 £	£	30/6/15 £	£
FIXED ASSETS					
Tangible assets	2		206,605		207,549
Investments	3		5,000		5,000
Investment property	4		341,049		341,049
Herd basis	5		<u>15,230</u>		<u>15,230</u>
			567,884		568,828
CURRENT ASSETS					
Stocks		7,950		7,950	
Debtors	6	631,345		655,913	
Cash at bank		<u>416</u>		<u>416</u>	
		639,711		664,279	
CREDITORS					
Amounts falling due within one year	7	<u>231,761</u>		<u>241,292</u>	
NET CURRENT ASSETS			<u>407,950</u>		<u>422,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			975,834		991,815
CREDITORS					
Amounts falling due after more than one year	7		(577,115)		(603,033)
PROVISIONS FOR LIABILITIES			<u>(8,000)</u>		<u>(5,500)</u>
NET ASSETS			<u><u>390,719</u></u>		<u><u>383,282</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account			<u>380,719</u>		<u>373,282</u>
SHAREHOLDERS' FUNDS			<u><u>390,719</u></u>		<u><u>383,282</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

T E Douglas - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land & Buildings	- 2% on cost
Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation is provided on freehold land as disclosed at note 5.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	350,713
Additions	7,874
At 30 June 2016	<u>358,587</u>
DEPRECIATION	
At 1 July 2015	143,164
Charge for year	8,818
At 30 June 2016	<u>151,982</u>
NET BOOK VALUE	
At 30 June 2016	<u>206,605</u>
At 30 June 2015	<u>207,549</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 July 2015 and 30 June 2016	<u>5,000</u>
NET BOOK VALUE	
At 30 June 2016	<u>5,000</u>
At 30 June 2015	<u>5,000</u>

4. **INVESTMENT PROPERTY**

	Total £
COST	
At 1 July 2015 and 30 June 2016	<u>341,049</u>
NET BOOK VALUE	
At 30 June 2016	<u>341,049</u>
At 30 June 2015	<u>341,049</u>

Investment property stated at cost being in the opinion of the directors a reasonable estimate of market value.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

5. HERD BASIS

	Herd basis £
COST	
At 1 July 2015	
and 30 June 2016	<u>15,230</u>
NET BOOK VALUE	
At 30 June 2016	<u>15,230</u>
At 30 June 2015	<u>15,230</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 580,900 (30/6/15 - £ 570,514)

7. CREDITORS

Creditors include an amount of £ 630,267 (30/6/15 - £ 637,090) for which security has been given.

They also include the following debts falling due in more than five years:

	30/6/16 £	30/6/15 £
Repayable by instalments	<u>449,115</u>	<u>475,033</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/6/16 £	30/6/15 £
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	30/6/16 £	30/6/15 £
T E Douglas		
Balance outstanding at start of year	(46,181)	1,979
Amounts advanced	28,106	58,017
Amounts repaid	(19,358)	(106,177)
Balance outstanding at end of year	<u>(37,433)</u>	<u>(46,181)</u>
B J Douglas		
Balance outstanding at start of year	(1,839)	(708)
Amounts advanced	9,883	7,104
Amounts repaid	(10,119)	(8,235)
Balance outstanding at end of year	<u>(2,075)</u>	<u>(1,839)</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

At the 30th June 2016, the company owed the directors £39,508 (2015 £48,020). This was an interest free loan.

During the year, the company paid annual rent of £6,400.

During the year the directors received dividends totalling £0 (2015 - £77,650).

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