

**ALLAN MOORE (DRUMMOND)
LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR



- ALLAN MOORE (DRUMMOND) LIMITED

COMPANY INFORMATION

Directors	A C McArthur J McArthur
Secretary	J McArthur
Company number	SC034795
Registered office	Drummond Evanton DINGWALL IV16 9UU
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH

ALLAN MOORE (DRUMMOND) LIMITED

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ALLAN MOORE (DRUMMOND) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		278,178		304,970
Biological assets	4		56,866		55,905
Investments	5		6,240		7,740
			<u>341,284</u>		<u>368,615</u>
Current assets					
Biological assets	4	60,954		158,275	
Stocks		45,820		40,489	
Debtors	6	69,071		169,108	
Cash at bank and in hand		375,978		114,947	
		<u>551,823</u>		<u>482,819</u>	
Creditors: amounts falling due within one year	7	(141,951)		(242,038)	
Net current assets			<u>409,872</u>		<u>240,781</u>
Total assets less current liabilities			<u>751,156</u>		<u>609,396</u>
Creditors: amounts falling due after more than one year	8		-		(12,283)
Provisions for liabilities					
Deferred tax liability		29,429		33,141	
		<u>(29,429)</u>		<u>(33,141)</u>	
Net assets			<u>721,727</u>		<u>563,972</u>
Capital and reserves					
Called up share capital	9	20,501		20,501	
Capital redemption reserve		4,499		4,499	
Profit and loss reserves		696,727		538,972	
Total equity			<u>721,727</u>		<u>563,972</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

ALLAN MOORE (DRUMMOND) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

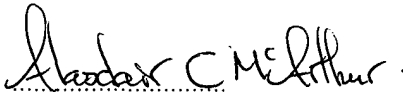
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12/12/17 and are signed on its behalf by:



A C McArthur
Director

Company Registration No. SC034795

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Allan Moore (Drummond) Limited (SC034795) is a private company limited by shares incorporated in Scotland. The registered office is Drummond, Evanton, Dingwall, IV16 9UU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Allan Moore (Drummond) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102, other than £55,905 of biological assets within fixed assets that were previously disclosed as tangible assets, and £158,275 of biological assets within current assets that were previously disclosed as stock within current assets.

1.2 Turnover

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	straight line over 25 years
Plant and machinery	10% reducing balance basis and 33% straight line basis
Motor vehicles	22.5% reducing balance basis
Capital herd	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Fixed asset investments are stated at cost less provision for diminution in value .

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Biological assets

The company has its own livestock as well as growing crops.

In accordance with FRS 102 these assets are defined as biological assets and are held at the lower of cost and estimated selling price less costs to complete and sell.

1.7 Stocks

Stock is valued at the lower of cost and net realisable value.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.14 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rental expenditure from operating leases is recognised on a straight line basis over the term of the relevant lease.

1.15 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 4).

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	81,877	991,979	1,073,856
Additions	-	27,772	27,772
Disposals	-	(46,000)	(46,000)
At 31 March 2017	81,877	973,751	1,055,628
Depreciation and impairment			
At 1 April 2016	69,317	699,569	768,886
Depreciation charged in the year	-	41,945	41,945
Eliminated in respect of disposals	-	(33,381)	(33,381)
At 31 March 2017	69,317	708,133	777,450
Carrying amount			
At 31 March 2017	12,560	265,618	278,178
At 31 March 2016	12,560	292,410	304,970

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Biological assets

	Livestock £	Crops £	Total £
Cost			
At 1 April 2016	166,780	47,400	214,180
Additions	56,866	-	56,866
Disposals	(55,905)	-	(55,905)
Change in inventory	(90,445)	(6,876)	(97,321)
At 31 March 2017	77,296	40,524	117,820
Depreciation and impairment			
At 1 April 2016	-	-	-
Depreciation charged for the year	-	-	-
At 31 March 2017	-	-	-
Carrying amount			
At 31 March 2017	77,296	40,524	117,820
At 31 March 2016	166,780	47,400	214,180
Carrying amount at 31 March 2017 classified as:			
Fixed assets	56,866	-	56,866
Current assets	20,430	40,524	60,954
	77,296	40,524	117,820
Carrying amount at 31 March 2016 classified as:			
Fixed assets	55,905	-	55,905
Current assets	110,875	47,400	158,275
	166,780	47,400	214,180

5 Fixed asset investments

	2017 £	2016 £
Investments	6,240	7,740

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2016	7,740
Disposals	(1,500)
At 31 March 2017	6,240
Carrying amount	
At 31 March 2017	6,240
At 31 March 2016	7,740

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	-	5,895
Other debtors	69,071	163,213
	69,071	169,108

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	10,641	50,515
Corporation tax	4,079	-
Other taxation and social security	383	857
Other creditors	126,848	190,666
	141,951	242,038

Included within other creditors are obligations under hire purchase contracts totalling £12,284 (2016 - £12,284) that are secured over the assets which the agreements relate to.

ALLAN MOORE (DRUMMOND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

8 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	12,283
	<u> </u>	<u> </u>

Included within other creditors are obligations under hire purchase contracts totalling £nil (2016 - £12,283) that are secured over the assets which the agreements relate to.

9 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid 20,501 Ordinary Shares of £1 each	20,501	20,501
	<u> </u>	<u> </u>