D J DUNABIE LIMITED

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 7 JUNE 2017

Company Registration No. SC048807 (Scotland)
PAGES FOR FILING WITH REGISTRAR

D J DUNABIE LIMITED

COMPANY INFORMATION

Directors	Mr J A Dunabie Mrs R A Mitchell Mrs J Fletcher Mr N A Dunabie Mr J Dunabie Mr J Dick
Secretary	Mr N A Dunabie
Company number	SC048807
Registered office	Ardlochan House Culzean Maybole Ayrshire KA19 8JZ
Accountants	William Duncan + Co 30 Miller Road Ayr Ayrshire KA7 2AY

D J DUNABIE LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

D J DUNABIE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 7 JUNE 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Property, plant and equipment	**2**		500,000		500,000
Current assets					
Cash and cash equivalents		85		85	
Net current assets			85		85
Total assets less current liabilities			500,085		500,085
Non-current liabilities	**3**		(486,820)		(486,820)
Net assets			13,265		13,265
Equity					
Called up share capital	**4**		91,000		91,000
Retained earnings			(77,735)		(77,735)
Total equity			13,265		13,265

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 7 June 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 23 February 2018 and are signed on its behalf by:

Mr J A Dunabie
Director

Company Registration No. SC048807

1 Accounting policies

Company information

D J Dunabie Limited is a private company limited by shares incorporated in Scotland. The registered office is Ardlochan House, Culzean, Maybole, Ayrshire, KA19 8JZ.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 7 June 2017 are the first financial statements of D J Dunabie 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 8 June 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 5.

1.2 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, 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:

Land and buildings freehold	not provided

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.

1.3 Impairment of non-current 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1 Accounting policies **(Continued)**

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 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 statement of financial position 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 trade and other receivables 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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.6 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.

2 Property, plant and equipment

	Land and buildings £
Cost	
At 8 June 2016	-
Transfers	500,000
At 7 June 2017	500,000
Depreciation and impairment	
At 8 June 2016 and 7 June 2017	-
Carrying amount	
At 7 June 2017	500,000
At 7 June 2016	500,000

The transitional rules set out in FRS 102 have been applied in implementing FRS102. Accordingly the valuation is being deemed as the cost therefore revaluations are not required in the future.

3 Non-current liabilities

	2017 £	2016 £
Other payables	486,820	486,820

4 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
91,000 Ordinary of £1 each	91,000	91,000
	91,000	91,000

5 Reconciliations on adoption of FRS 102

Reconciliation of equity

	8 June 2015 £	7 June 2016 £
Equity as reported under previous UK GAAP and under FRS 102	13,265	13,265

5 **Reconciliations on adoption of FRS 102** **(Continued)**

Reconciliation of profit for the financial period

	2016 £
Profit as reported under previous UK GAAP and under FRS 102	-

Notes to reconciliations on adoption of FRS 102

Investment Property
Investment property was deemed as cost and moved to property, plant and equipment. The revaluation reserve of £425,000 was transferred to retained earnings on transition.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.