Company Registration No. SC060142 (Scotland)

CANMORE DEVELOPMENTS (SCOTLAND) LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 7 JUNE 2016

CANMORE DEVELOPMENTS (SCOTLAND) LIMITED

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CANMORE DEVELOPMENTS (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 7 JUNE 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		142,452		142,725
Current assets					
Stocks		264,919		264,919	
Cash at bank and in hand		-		9	
		264,919		264,928	
Creditors: amounts falling due within one year		(424,256)		(421,760)	
Net current liabilities			(159,337)		(156,832)
Total assets less current liabilities			(16,885)		(14,107)
Creditors: amounts falling due after more than one year			-		(2,000)
			(16,885)		(16,107)
Capital and reserves					
Called up share capital	**3**		72		72
Revaluation reserve			18,625		18,625
Profit and loss account			(35,582)		(34,804)
Shareholders' funds			(16,885)		(16,107)

CANMORE DEVELOPMENTS (SCOTLAND) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 7 JUNE 2016

For the financial year ended 7 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 21 December 2016

Mr B A Ferguson
Director

Company Registration No. SC060142

CANMORE DEVELOPMENTS (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 7 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The company meets its day to day working capital requirements through an overdraft facility, secured over the assets of the company, which is repayable on demand.

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. Based on previous discussions, the company's bankers are willing to support the continued operation of the overdraft facility. In addition the director supports the company through a loan and will not seek repayment of this loan to the detriment of the company. On the basis of the continued support of the bankers and the director, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers or a withdrawal of support from the director.

1.2 Turnover and profits

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	10% reducing balance

Investment properties are included in the balance sheet at their open market value.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

2 **Fixed assets**

	Tangible assets £
Cost or valuation	
At 8 June 2015 & at 7 June 2016	180,346
Depreciation	
At 8 June 2015	37,621
Charge for the year	273
At 7 June 2016	37,894
Net book value	
At 7 June 2016	142,452
At 7 June 2015	142,725

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
72 Ordinary shares of £1 each	72	72

4 **Ultimate parent company**

The ultimate controlling party is B A Ferguson.

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.