

Company Registration No. SC065521 (Scotland)

Kinloch Anderson (Holdings) Limited

Unaudited financial statements

for the year ended 31 March 2017

Pages for filing with Registrar

Kinloch Anderson (Holdings) Limited

Company information

Directors	D Kinloch Anderson DA Kinloch Anderson JW Kinloch Anderson
Company number	SC065521
Registered office	Commercial Street Leith Edinburgh EH6 6FY
Accountants	Henderson Loggie 34 Melville Street Edinburgh EH3 7HA
Bankers	The Royal Bank of Scotland 36 St Andrews Square Edinburgh EH2 2YB

Kinloch Anderson (Holdings) Limited

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Kinloch Anderson (Holdings) Limited**Balance sheet****as at 31 March 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		108,588		108,588
Current assets		-		-	
Creditors: amounts falling due within one year	3	(500)		(500)	
Net current liabilities			(500)		(500)
Total assets less current liabilities			108,088		108,088
Capital and reserves					
Called up share capital	4		262,425		262,425
Capital redemption reserve			42,590		42,590
Profit and loss reserves			(196,927)		(196,927)
Total equity			108,088		108,088

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

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 11 December 2017 and are signed on its behalf by:

JW Kinloch Anderson
Director

Company Registration No. SC065521

Kinloch Anderson (Holdings) Limited

Notes to the financial statements

for the year ended 31 March 2017

1 Accounting policies

Company information

Kinloch Anderson (Holdings) Limited is a private company limited by shares incorporated in Scotland. The registered office is Commercial Street, Leith, Edinburgh, EH6 6EY.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The accounts present information about the company as an individual undertaking and not about its group. Group financial statements are not prepared, as the group is considered a small sized group and the option not to prepare group financial statements under Section 398 of the Companies Act 2006 has been taken.

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, 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 31 March 2017 are the first financial statements of Kinloch Anderson (Holdings) 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.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Kinloch Anderson (Holdings) Limited

Notes to the financial statements (continued)

for the year ended 31 March 2017

1 Accounting policies (continued)

1.4 Cash at bank and in hand

Cash at bank and in hand 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 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.

Basic financial liabilities

Basic financial liabilities, including creditors, 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.

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.

Kinloch Anderson (Holdings) Limited**Notes to the financial statements (continued)****for the year ended 31 March 2017****1 Accounting policies (continued)****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.

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Fixed asset investments

	2017	2016
	£	£
Investments	<u>108,588</u>	<u>108,588</u>

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 April 2016 & 31 March 2017	<u>108,588</u>
Carrying amount	
At 31 March 2017	<u>108,588</u>
At 31 March 2016	<u>108,588</u>

Kinloch Anderson (Holdings) Limited**Notes to the financial statements (continued)****for the year ended 31 March 2017**

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	500	500
	<u>500</u>	<u>500</u>

4 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
262,425 Ordinary shares of £1 each	262,425	262,425
	<u>262,425</u>	<u>262,425</u>

5 Financial commitments, guarantees and contingent liabilities

The company has guaranteed the overdraft of its subsidiary up to a maximum of £100,000. The bank overdraft at 31 March 2017 was £nil (2016: £nil).

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.