

Company Registration No. SC124751 (Scotland)

ARBERGLEN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

ARBERGLEN LIMITED

COMPANY INFORMATION

Director	F Thain
Company number	SC124751
Registered office	Dundas House Westfield Park Eskbank Edinburgh EH22 3FB
Accountants	Springfords Dundas House Westfield Park Eskbank Edinburgh EH22 3FB
Business address	9 Udston Road Hamilton ML3 9HT
Bankers	Clydesdale Bank plc 50 Lothian Road Edinburgh EH3 9BY

ARBERGLEN LIMITED

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ARBERGLEN LIMITED

BALANCE SHEET

AS AT 1 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		383,587		372,378
Current assets					
Stocks		842		898	
Debtors	4	260,615		296,926	
Cash at bank and in hand		89,807		41,166	
		<u>351,264</u>		<u>338,990</u>	
Creditors: amounts falling due within one year	5	<u>(98,936)</u>		<u>(61,662)</u>	
Net current assets			252,328		277,328
Total assets less current liabilities			<u>635,915</u>		<u>649,706</u>
Creditors: amounts falling due after more than one year	6		(491,939)		(503,351)
Provisions for liabilities			<u>(1,760)</u>		<u>(208)</u>
Net assets			<u>142,216</u>		<u>146,147</u>
Capital and reserves					
Called up share capital	7		52		52
Revaluation reserve	8		107,154		107,154
Profit and loss reserves			35,010		38,941
Total equity			<u>142,216</u>		<u>146,147</u>

ARBERGLEN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 1 APRIL 2017

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

For the financial year ended 1 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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 and signed by the director and authorised for issue on 15 November 2017

F Thain
Director

Company Registration No. SC124751

ARBERGLEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies

Company information

Arberglen Limited is a private company limited by shares incorporated in Scotland. The registered office is Dundas House, Westfield Park, Eskbank, Edinburgh, EH22 3FB.

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, 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 1 April 2017 are the first financial statements of Arberglen 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 2 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company made profits during the year and at the year end had a positive balance sheet. On this basis the accounts have been prepared as a going concern.

1.3 Turnover

Turnover represents amounts receivable for services and is recognised at the time of provision.

Revenue from contracts for the provision of professional services is recognised upon delivery to the client.

1.4 Tangible fixed assets

Tangible fixed assets 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	nil
Fixtures, fittings & equipment	15% straight line

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.

1.5 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).

ARBERGLEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 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.

1.8 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.

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.

1.9 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.

1.10 Taxation

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

ARBERGLEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies

(Continued)

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. 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.

1.11 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 36 (2016 - 38).

ARBERGLEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 2 April 2016	366,675	56,224	422,899
Additions	-	15,108	15,108
At 1 April 2017	366,675	71,332	438,007
Depreciation and impairment			
At 2 April 2016	-	50,521	50,521
Depreciation charged in the year	-	3,899	3,899
At 1 April 2017	-	54,420	54,420
Carrying amount			
At 1 April 2017	366,675	16,912	383,587
At 1 April 2016	366,675	5,703	372,378

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	53,331	48,765
Amounts owed by group undertakings	205,557	248,161
Other debtors	1,727	-
	260,615	296,926

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	31,000	26,590
Trade creditors	15,478	10,060
Amounts due to group undertakings	26,889	-
Corporation tax	11,142	10,910
Other taxation and social security	5,254	4,849
Other creditors	9,173	9,253
	98,936	61,662

The bank loan is secured by a floating charge over the company and a standard security charge over the property at 9 Udston Road, Hamilton.

ARBERGLEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	491,939	503,351
	<u> </u>	<u> </u>

The bank loan is secured by a floating charge over the company and a standard security charge over the property at 9 Udston Road, Hamilton.

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
52 Ordinary shares of £1 each	52	52
	<u> </u>	<u> </u>
	52	52
	<u> </u>	<u> </u>

8 Revaluation reserve

	2017 £	2016 £
At beginning and end of year	107,154	107,154
	<u> </u>	<u> </u>

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.