REGISTERED NUMBER: SC135313 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

A MacGregor (Allanfauld) Limited

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for the Year Ended 28 February 2018

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Company Information
for the Year Ended 28 February 2018

DIRECTORS:	A A MacGregor Mrs E MacGregor
SECRETARY:	Mrs E MacGregor
REGISTERED OFFICE:	Allanfauld Farm Kilsyth Glasgow G65 9DF
REGISTERED NUMBER:	SC135313 (Scotland)
ACCOUNTANTS:	Bell Barr & Company Chartered Accountants 2 Stewart Street Milngavie Glasgow G62 6BW

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		2,091,484		1,015,441
Investments	5		105		105
			2,091,589		1,015,546
CURRENT ASSETS					
Stocks		160,178		120,724	
Debtors	6	161,470		88,342	
Cash at bank		-		34,473	
		321,648		243,539	
CREDITORS					
Amounts falling due within one year	7	1,569,133		299,579	
NET CURRENT LIABILITIES			(1,247,485)		(56,040)
TOTAL ASSETS LESS CURRENT LIABILITIES			844,104		959,506
CREDITORS					
Amounts falling due after more than one year	8		480,799		475,647
NET ASSETS			363,305		483,859
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Other reserves			(8,832)		(8,832)
Retained earnings			222,137		342,691
SHAREHOLDERS' FUNDS			363,305		483,859

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 11 October 2018 and were signed on its behalf by:

A A MacGregor - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

A MacGregor (Allanfauld) Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors have reviewed the company's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the company is a going concern.

Turnover
Turnover represents net sales of goods, excluding value added tax, plus agricultural subsidies.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Holiday chalets	- 5% on cost
Improvements to property	- 5% on reducing balance
Plant and machinery	- 15% on reducing balance and 5% on cost
Fixtures and fittings	- 33% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Tractors & farm bikes	- 25% on reducing balance

Freehold property is not depreciated as it is mainly farmland.

Stocks
Stocks are valued at the lower of cost and net realisable value.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants received in respect of capital expenditure are recognised in the profit & loss account over the expected useful economic life of the related asset.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Holiday chalets £	Improvements to property £	Plant and machinery £
COST				
At 1 March 2017	631,413	26,594	57,882	388,416
Additions	-	-	-	1,116,696
Disposals	-	-	-	(15,000)
At 28 February 2018	631,413	26,594	57,882	1,490,112
DEPRECIATION				
At 1 March 2017	-	11,906	15,987	93,981
Charge for year	-	1,330	2,095	74,524
Eliminated on disposal	-	-	-	(10,191)
At 28 February 2018	-	13,236	18,082	158,314
NET BOOK VALUE				
At 28 February 2018	631,413	13,358	39,800	1,331,798
At 28 February 2017	631,413	14,688	41,895	294,435

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4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Tractors & farm bikes £	Totals £
COST				
At 1 March 2017	12,431	45,335	101,974	1,264,045
Additions	-	23,653	57,145	1,197,494
Disposals	-	-	(25,000)	(40,000)
At 28 February 2018	12,431	68,988	134,119	2,421,539
DEPRECIATION				
At 1 March 2017	10,380	40,606	75,744	248,604
Charge for year	206	7,096	17,329	102,580
Eliminated on disposal	-	-	(10,938)	(21,129)
At 28 February 2018	10,586	47,702	82,135	330,055
NET BOOK VALUE				
At 28 February 2018	1,845	21,286	51,984	2,091,484
At 28 February 2017	2,051	4,729	26,230	1,015,441

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 March 2017 and 28 February 2018	105
NET BOOK VALUE	
At 28 February 2018	105
At 28 February 2017	105

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.18 £	28.2.17 £
Trade debtors	108,936	74,257
Other debtors	52,534	14,085
	161,470	88,342

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Bank loans and overdrafts	1,169,139	11,589
Hire purchase contracts	27,058	6,844
Trade creditors	4,150	6,646
Taxation and social security	2,183	3,072
Other creditors	366,603	271,428
	1,569,133	299,579

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.18	28.2.17
	£	£
Bank loans	451,370	463,411
Hire purchase contracts	22,612	4,800
Other creditors	6,817	7,436
	480,799	475,647

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	398,397	412,416

9. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.18	28.2.17
	£	£
Bank overdrafts	1,157,098	-
Bank loans	463,411	475,000
	1,620,509	475,000

The bank overdraft and term loan are secured by a standard security over various farmland owned by the company, together with a floating charge over the assets of the company and a floating charge over the assets of the parent company.

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.