Company Registration No. SC158366 (Scotland)

R B MILLAR LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 26 MARCH 2015

R B MILLAR LIMITED

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R B MILLAR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 26 MARCH 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	**2**		122,817		153,521
Investments	**2**		1,598,972		-
			1,721,789		153,521
Current assets					
Debtors		-		1,660,121	
Cash at bank and in hand		14		960	
		14		1,661,081	
Creditors: amounts falling due within one year	**3**	(37,043)		(143,866)	
Net current liabilities/(assets)			(37,029)		1,517,215
Total assets less current liabilities			1,684,760		1,670,736
Creditors: amounts falling due after more than one year	**4**		(14,300)		(14,331)
Provisions for liabilities			(14,837)		(18,850)
			1,655,623		1,637,555
Capital and reserves					
Called up share capital	**5**		7		7
Profit and loss account			1,655,616		1,637,548
Shareholders' funds			1,655,623		1,637,555

R B MILLAR LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 26 MARCH 2015

For the financial period ended 26 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 18 March 2016

Mr J B Millar
Director

Company Registration No. SC158366

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents contracting income and share of profits of the firm of R B Millar. Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold	- nil
Plant and machinery	- 20% reducing balance

No depreciation has been charged on land and buildings as the directors believe it would be immaterial due to the assets having a long economic life and a high residual value.

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

The company's interest in the farming partnership of the firm of R B Millar is dealt with in the financial statements by the equity method of accounting. That is, the profit and loss account includes the company's share of the partnership profits (based on the partnership accounts) and the company's share of profit less any drawings are added to the cost of the investment in the Balance Sheet.

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets	Share in partnership	Total
	£	£	£
Cost			
At 28 March 2014	256,001	-	256,001
Additions	-	1,688,121	1,688,121
Disposals	-	(89,149)	(89,149)
At 26 March 2015	256,001	1,598,972	1,854,973
Depreciation			
At 28 March 2014	102,480	-	102,480
Charge for the period	30,704	-	30,704
At 26 March 2015	133,184	-	133,184
Net book value			
At 26 March 2015	122,817	1,598,972	1,721,789
At 27 March 2014	153,521	-	153,521

The investment represents the company's interest in the farming partnership of the Firm of R B Millar.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £27,531 (2014 - £28,664).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £14,300 (2014 - £14,331).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
7 Ordinary shares of £1 each	7	7