Registered number: SC170521

BALLAND CO LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

SATURDAY
S6LDGDHV
SCT 16/12/2017 #19
COMPANIES HOUSE

BALLAND CO LIMITED
REGISTERED NUMBER: SC170521

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note		2017 £		*2016 £*
Fixed assets					
Tangible assets	4		**669,750**		*669,750*
			669,750		*669,750*
Current assets					
Debtors	5	**935,637**		*940,164*	
Bank and cash balances		**1,263**		*73*	
		936,900		*940,237*	
Creditors: amounts falling due within one year	6	**(780)**		*(780)*	
Net current assets			**936,120**		*939,457*
Total assets less current liabilities			**1,605,870**		*1,609,207*
Net assets			**1,605,870**		*1,609,207*
Capital and reserves					
Called up share capital			**1,000,000**		*1,000,000*
Profit and loss account			**605,870**		*609,207*
			1,605,870		*1,609,207*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 December 2017.

M J Nicol
Director
The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

The company Balland Co. Limited is limited by shares and incorporated in Scotland. The address of the registered office is Westby, 64 West High Street, Forfar, DD8 1BJ and the company registration number is SC170521. The company's place of business is Ballogie, Aboyne, AB34 5DS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Heritable land and buildings - nil

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 2 *(2016 - 2)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Heritable property £
Cost or valuation	
At 1 April 2016	**669,750**
At 31 March 2017	**669,750**
At 31 March 2017	**-**
Net book value	
At 31 March 2017	**669,750**
At 31 March 2016	*669,750*

5. Debtors

	2017 £	*2016 £*
Due after more than one year		
Capital account in related partnership of Ballogie Estate Enterprises	**900,000**	*900,000*
	900,000	*900,000*
Due within one year		
Current account in related partnership of Ballogie Estate Enterprises	**35,637**	*40,164*
	935,637	*940,164*

6. Creditors: Amounts falling due within one year

	2017 £	*2016 £*
Other creditors	**780**	*780*
	780	*780*

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.