

REGISTERED NUMBER: SC192545 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2018
for
Farquhar Estates Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Farquhar Estates Limited
Company Information
for the Year Ended 31 January 2018

DIRECTORS:	J Erskine G Farquhar
SECRETARY:	Ledingham Chalmers
REGISTERED OFFICE:	Johnstone House 52-54 Rose Street Aberdeen Aberdeen AB10 1HA
REGISTERED NUMBER:	SC192545 (Scotland)
ACCOUNTANTS:	SBP Accountants 42 Queens Road Aberdeen AB15 4YE

Farquhar Estates Limited (Registered number: SC192545)

**Balance Sheet
31 January 2018**

	Notes	31.1.18 £	£	31.1.17 £	£
FIXED ASSETS					
Tangible assets	4		276,707		280,570
CURRENT ASSETS					
Debtors	5	12,000		64,679	
Cash at bank		<u>1,383</u>		<u>1,253</u>	
		13,383		65,932	
CREDITORS					
Amounts falling due within one year	6	<u>275,744</u>		<u>275,177</u>	
NET CURRENT LIABILITIES			<u>(262,361)</u>		<u>(209,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,346		71,325
CREDITORS					
Amounts falling due after more than one year	7		<u>31,308</u>		<u>37,984</u>
NET (LIABILITIES)/ASSETS			<u>(16,962)</u>		<u>33,341</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(16,964)</u>		<u>33,339</u>
			<u>(16,962)</u>		<u>33,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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.
- (b)

The notes form part of these financial statements

Farquhar Estates Limited (Registered number: SC192545)

Balance Sheet - continued
31 January 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2018 and were signed on its behalf by:

G Farquhar - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2018**

1. STATUTORY INFORMATION

Farquhar Estates 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 February 2017	324,138	107,222	18,382	12,775	462,517
Additions	-	-	260	473	733
At 31 January 2018	<u>324,138</u>	<u>107,222</u>	<u>18,642</u>	<u>13,248</u>	<u>463,250</u>
DEPRECIATION					
At 1 February 2017	47,283	104,832	17,362	12,470	181,947
Charge for year	<u>3,483</u>	<u>598</u>	<u>320</u>	<u>195</u>	<u>4,596</u>
At 31 January 2018	<u>50,766</u>	<u>105,430</u>	<u>17,682</u>	<u>12,665</u>	<u>186,543</u>
NET BOOK VALUE					
At 31 January 2018	<u>273,372</u>	<u>1,792</u>	<u>960</u>	<u>583</u>	<u>276,707</u>
At 31 January 2017	<u>276,855</u>	<u>2,390</u>	<u>1,020</u>	<u>305</u>	<u>280,570</u>

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

	31.1.18	31.1.17
	£	£
Other debtors	<u>12,000</u>	<u>64,679</u>

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

	31.1.18	31.1.17
	£	£
Bank loans and overdrafts	9,000	9,000
Taxation and social security	61	183
Other creditors	<u>266,683</u>	<u>265,994</u>
	<u>275,744</u>	<u>275,177</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.18	31.1.17
	£	£
Bank loans	<u>31,308</u>	<u>37,984</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2018

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	31.1.18 £	31.1.17 £
G Farquhar		
Balance outstanding at start of year	(34,804)	(29,229)
Amounts advanced	-	(5,575)
Amounts repaid	3,688	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(31,116)</u>	<u>(34,804)</u>
J Erskine		
Balance outstanding at start of year	(850)	-
Amounts advanced	-	(850)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(850)</u>	<u>(850)</u>

9. **RELATED PARTY DISCLOSURES**

Summary of transactions with other related parties

James Blake (1863) Limited
(Connected company)

At the balance sheet date the amount due to James Blake (1863) Limited was £232,101 (2017 - £227,301).

Ergon Scottish Holdings Limited
(Connected company)

During the year an irrecoverable loan to Ergon Scottish Holdings Limited of £52,679 was written off.

At the balance sheet date the amount due from Ergon Scottish Holdings Limited was £nil (2017 - £52,679).

Rae Brown & Company Limited
(Connected company)

At the balance sheet date the amount due from Rae Brown & Company Limited was £12,000 (2017 - £12,000).

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors who own 100% of the called up share capital.

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.