REGISTERED NUMBER: SC200546 (Scotland)

GREENACRES CURLING LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

GREENACRES CURLING LTD (REGISTERED NUMBER: SC200546)

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FOR THE YEAR ENDED 30 JUNE 2017

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DIRECTORS:	R M MacKenzie R I C Harding R R Dickson
SECRETARY:	R I C Harding
REGISTERED OFFICE:	c/o Hardie Caldwell LLP Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
REGISTERED NUMBER:	SC200546 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
BANKERS:	Clydesdale Bank Plc 30 St Vincent Street Glasgow G1 2HL

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		2,625		3,750
Tangible assets	5		432,363		451,692
			434,988		455,442
CURRENT ASSETS					
Stocks		3,761		5,534	
Debtors	6	19,578		25,567	
Cash at bank and in hand		3,895		4,958	
		27,234		36,059	
CREDITORS					
Amounts falling due within one year	7	147,304		151,920	
NET CURRENT LIABILITIES			(120,070)		(115,861)
TOTAL ASSETS LESS CURRENT LIABILITIES			314,918		339,581
CREDITORS					
Amounts falling due after more than one year	8		(13,350)		(148,125)
PROVISIONS FOR LIABILITIES			(14,260)		(15,927)
NET ASSETS			287,308		175,529
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			287,208		175,429
SHAREHOLDERS' FUNDS			287,308		175,529

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
30 JUNE 2017

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 23 March 2018 and were signed on its behalf by:

R I C Harding - Director

1. STATUTORY INFORMATION

Greenacres Curling Ltd is a private company, limited by shares, registered in Scotland. The company's registered number is SC200546 and its registered office is Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY.

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.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had a material impact on either the financial position or the financial performance as previously reported by the company as shown on pages 12 to 14.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable.

Turnover represents net invoiced sales of goods and services in respect of ice rink and related services, excluding value added tax.

Turnover is recognised when a customer is invoiced or when the goods and services have been delivered.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets
Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold property	2% straight line
Plant and machinery etc	25% straight line, 15% reducing balance and 20% reducing balance

Going concern
The directors have a reasonable expectation that the company has adequate resources to continue in operation existence for the foreseeable future. For finance they rely on the loans provided by the directors, disclosed in Note 7. They continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Financial instruments

Debtors
Trade debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors
Trade creditors and other creditors are all recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 21 (2016 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016 and 30 June 2017	22,500
AMORTISATION	
At 1 July 2016	18,750
Charge for year	1,125
At 30 June 2017	19,875
NET BOOK VALUE	
At 30 June 2017	2,625
At 30 June 2016	3,750

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and machinery etc £	Totals £
COST			
At 1 July 2016	479,889	254,784	734,673
Additions	-	7,511	7,511
Disposals	-	(3,418)	(3,418)
At 30 June 2017	479,889	258,877	738,766
DEPRECIATION			
At 1 July 2016	117,340	165,641	282,981
Charge for year	9,599	16,355	25,954
Eliminated on disposal	-	(2,532)	(2,532)
At 30 June 2017	126,939	179,464	306,403
NET BOOK VALUE			
At 30 June 2017	352,950	79,413	432,363
At 30 June 2016	362,549	89,143	451,692

continued...

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 July 2016	58,289
Transfer to ownership	(58,289)
At 30 June 2017	-
DEPRECIATION	
At 1 July 2016	22,493
Charge for year	5,369
Transfer to ownership	(27,862)
At 30 June 2017	-
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	35,796

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

	2017	2016
	£	£
Trade debtors	18,611	24,596
Other debtors	967	971
	19,578	25,567

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

	2017	2016
	£	£
Hire purchase contracts	-	3,653
Trade creditors	25,959	22,272
Taxation and social security	40,136	12,271
Other creditors	81,209	113,724
	147,304	151,920

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

	2017	2016
	£	£
Other creditors	13,350	148,125

continued...

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	100	100

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GREENACRES CURLING LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greenacres Curling Ltd for the year ended 30 June 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Greenacres Curling Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Greenacres Curling Ltd and state those matters that we have agreed to state to the Board of Directors of Greenacres Curling Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Greenacres Curling Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Greenacres Curling Ltd. You consider that Greenacres Curling Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Greenacres Curling Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

23 March 2018

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.