Registration number: SC214464

Argyll Riding Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Argyll Riding Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

Argyll Riding Limited
(Registration number: SC214464)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		46,634	21,420
Current assets			
Debtors		1,745	1,700
Cash at bank and in hand		6,474	-
		8,219	1,700
Creditors: Amounts falling due within one year		(15,429)	(4,377)
Net current liabilities		(7,210)	(2,677)
Total assets less current liabilities		39,424	18,743
Creditors: Amounts falling due after more than one year		(225,614)	(248,754)
Net liabilities		(186,190)	(230,011)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(186,290)	(230,111)
Shareholders' deficit		(186,190)	(230,011)

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 24 March 2017

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Mrs A Patrick
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis as the director has undertaken to continue supporting the company through her director's loan account until such time as the company has generated sufficient profits to allow it to be repaid.

In addition, support has also been provided by creditors.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold land and buildings	5% on cost
Plant and machinery etc	25% on cost, 25% on reducing balance and 10% on cost

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	195,908	195,908
Additions	34,401	34,401
At 30 June 2016	230,309	230,309
Depreciation		
At 1 July 2015	174,488	174,488
Charge for the year	9,187	9,187
At 30 June 2016	183,675	183,675
Net book value		
At 30 June 2016	46,634	46,634
At 30 June 2015	21,420	21,420

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Control

The company is controlled by Mr J Patrick and Mrs A Patrick .

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.