REGISTERED NUMBER: SC232148 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Mirkwood Developments Limited

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Mirkwood Developments Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR:	G D W Mackinlay
REGISTERED OFFICE:	Heron Lodge 30 Charlotte Street Helensburgh G84 7EZ
REGISTERED NUMBER:	SC232148 (Scotland)
ACCOUNTANTS:	10, Chartered Accountants 10 Cheyne Walk Northampton Northamptonshire NN1 5PT

Abridged Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		50,000		38,477
CURRENT ASSETS					
Debtors		30,673		19,811	
Cash at bank		151		7,319	
		30,824		27,130	
CREDITORS					
Amounts falling due within one year		162,830		164,981	
NET CURRENT LIABILITIES			(132,006)		(137,851)
TOTAL ASSETS LESS CURRENT LIABILITIES			(82,006)		(99,374)
CREDITORS					
Amounts falling due after more than one year	4		(45,162)		(45,111)
PROVISIONS FOR LIABILITIES			(2,305)		-
NET LIABILITIES			(129,473)		(144,485)

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 December 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Retained earnings			(129,475)		(144,487)
SHAREHOLDERS' FUNDS			(129,473)		(144,485)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 17 July 2017 and were signed by:

G D W Mackinlay - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Mirkwood Developments 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.

The financial statements contain information for Mirkwood Developments Ltd as an individual company.

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 as modified by the revaluation of certain assets.

Significant judgements and estimates
No significant judgements have had to be made by management in preparing these financial statements.

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.
Plant and machinery etc - 25% on cost

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 that have been enacted or substantively enacted by the balance sheet date.

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2. ACCOUNTING POLICIES - continued

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. TANGIBLE FIXED ASSETS

	Totals £
COST OR VALUATION	
At 1 January 2016	39,421
Disposals	(944)
Revaluations	11,523
At 31 December 2016	50,000
DEPRECIATION	
At 1 January 2016	944
Eliminated on disposal	(944)
At 31 December 2016	-
NET BOOK VALUE	
At 31 December 2016	50,000
At 31 December 2015	38,477

Cost or valuation at 31 December 2016 is represented by:

	Totals £
Valuation in 2016	50,000

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4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	45,162	45,111

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	2	2

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Graham Mackinlay, a director and sole shareholder of the company.

7. FIRST YEAR ADOPTION

The company has prepared its accounts under FRS 102 Section 1A for the first time this financial year.

The company's date of transition to FRS 102 Section 1A is therefore 1 January 2016.

In carrying out the transition to FRS 102, the company has not applied any of the optional exemptions as permitted by Section 35 transition to this FRS.

There have been no adjustments made to the figures previously reported under the old UK GAAP at 1 January 2016, as a result of the transition to FRS 102 Section 1A.

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.