

COMPANY REGISTRATION NUMBER: SC234721

Mo - Lawn Limited
Unaudited Financial Statements
For the Year Ended
31 December 2016



THE A9 PARTNERSHIP LIMITED

Chartered accountant
57-59 High Street
Dunblane
Perthshire
FK15 0EE

Mo - Lawn Limited

Financial Statements

Year Ended 31 December 2016

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Balance Sheet

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	7		90,561	86,164
Current assets				
Stocks	8	21,851		19,205
Debtors	9	36,911		18,001
Cash at bank and in hand		46,231		75,077
		<u>104,993</u>		<u>112,283</u>
Creditors: amounts falling due within one year	10	<u>30,616</u>		<u>32,453</u>
Net current assets			<u>74,377</u>	<u>79,830</u>
Total assets less current liabilities			<u>164,938</u>	<u>165,994</u>
Provisions				
Taxation including deferred tax			<u>18,112</u>	<u>13,074</u>
Net assets			<u>146,826</u>	<u>152,920</u>
Capital and reserves				
Called up share capital			100	100
Profit and loss account			<u>146,726</u>	<u>152,820</u>
Members funds			<u>146,826</u>	<u>152,920</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

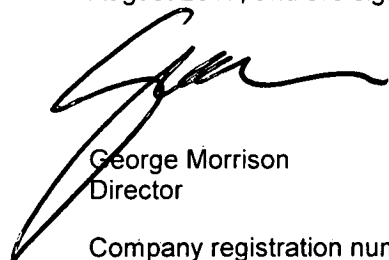
The notes on pages 4 to 9 form part of these financial statements.

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Balance Sheet *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 30 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G Morrison', is written over the printed name and title.

George Morrison
Director

Company registration number: SC234721

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Statement of Changes in Equity

Year Ended 31 December 2016

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2015	100	173,706	173,806
Profit for the year	—	24,214	24,214
Total comprehensive income for the year	—	24,214	24,214
Dividends paid and payable	—	(45,100)	(45,100)
Total investments by and distributions to owners	—	(45,100)	(45,100)
At 31 December 2015	100	152,820	152,920
Profit for the year	—	39,906	39,906
Total comprehensive income for the year	—	39,906	39,906
Dividends paid and payable	—	(46,000)	(46,000)
Total investments by and distributions to owners	—	(46,000)	(46,000)
At 31 December 2016	<u>100</u>	<u>146,726</u>	<u>146,826</u>

Mo - Lawn Limited

Notes to the Financial Statements

Year Ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 57-59 High Street, Dunblane, Perthshire, FK15 OEE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Judgements and key sources of estimation uncertainty

Significant judgements

Management have not made any significant judgements (apart from those involving estimations) in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. Management do not believe there are any key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

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Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

3. Accounting policies *(continued)*

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered.

Revenue from services is recognised when the services have been provided and the right to consideration has been earned.

Sale of goods is recognised when the company has delivered products to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and equipment	- 15% reducing balance
Office equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

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Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to 11 (2015: 10).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	<u>24,617</u>	<u>22,221</u>

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Notes to the Financial Statements (continued)

Year Ended 31 December 2016

6. Intangible assets

	Goodwill £
Cost	
At 1 Jan 2016 and 31 Dec 2016	<u>30,000</u>
Amortisation	
At 1 Jan 2016 and 31 Dec 2016	<u>30,000</u>
Carrying amount	
At 31 December 2016	<u>—</u>

7. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 January 2016	121,618	8,001	130,580	260,199
Additions	380	—	41,345	41,725
Disposals	—	—	(62,150)	(62,150)
At 31 December 2016	<u>121,998</u>	<u>8,001</u>	<u>109,775</u>	<u>239,774</u>
Depreciation				
At 1 January 2016	82,853	5,332	85,850	174,035
Charge for the year	5,872	401	18,344	24,617
Disposals	—	—	(49,439)	(49,439)
At 31 December 2016	<u>88,725</u>	<u>5,733</u>	<u>54,755</u>	<u>149,213</u>
Carrying amount				
At 31 December 2016	<u>33,273</u>	<u>2,268</u>	<u>55,020</u>	<u>90,561</u>
At 31 December 2015	<u>38,765</u>	<u>2,669</u>	<u>44,730</u>	<u>86,164</u>

8. Stocks

	2016 £	2015 £
Raw materials and consumables	19,725	17,955
Work in progress	<u>2,126</u>	<u>1,250</u>
	<u>21,851</u>	<u>19,205</u>

9. Debtors

	2016 £	2015 £
Trade debtors	<u>36,911</u>	<u>18,001</u>

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Notes to the Financial Statements *(continued)*

Year Ended 31 December 2016

10. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	11,436	12,237
Corporation tax	4,971	5,514
Social security and other taxes	9,492	11,038
Other creditors	4,717	3,664
	<u>30,616</u>	<u>32,453</u>

11. Director's advances, credits and guarantees

At the start of the financial year the company owed the director £496. During the year there were advance of £41,663 and credit repayments of £42,894. As a result of these transactions, at the end of the financial year the company owed the director £1,727.

12. Related party transactions

The company paid rent to the director of £8,000 (2015 - £8,000).

Aggregate dividends of £46,000 were paid during the year.

13. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.