Registered number: SC241113

CARBERRY DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

COMPANY INFORMATION

Directors	C Elphinstone R Elphinstone
Company secretary	Mrs J Gallacher
Registered number	SC241113
Registered office	14 City Quay Dundee DD1 3JA
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

CARBERRY DEVELOPMENTS LIMITED
REGISTERED NUMBER: SC241113

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

			2017		*2016*
			£		£
Fixed assets					
Tangible assets	5		**86,131**		*59,374*
			86,131		*59,374*
Current assets					
Stocks	6	**756,903**		*790,636*	
Debtors	7	**1,393**		*1,052*	
Cash at bank		**1,348**		*9,298*	
		759,644		*800,986*	
Creditors: amounts falling due within one year	8	**(607,224)**		*(572,021)*	
Net current assets			**152,420**		*228,965*
Total assets less current liabilities			**238,551**		*288,339*
Provisions for liabilities					
Deferred tax		**(14,642)**		*(11,875)*	
			(14,642)		*(11,875)*
Net assets			**223,909**		*276,464*
Capital and reserves					
Called up share capital			**10,000**		*10,000*
Profit and loss account			**213,909**		*266,464*
			223,909		*276,464*

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 March 2018.

C Elphinstone
Director
The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Carberry Developments Limited is a private company, limited by shares, domiciled in Scotland with registration number SC241113. The registered office is 14 City Quay, Dundee, DD1 3JA and the principal place of business is Westwater House, Edzell, Brechin, Angus, DD9 7TZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Intangible assets

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss account over its estimated economic life.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and equipment	-	25%	straight line
Motor vehicles	-	25%	straight line
Office equipment	-	20%	straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted averagebasis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

3. Employees

The average monthly number of employees, including directors, during the year was 4 *(2016 - 4)*.

4. Intangible assets

	Goodwill
	£
Cost	
At 1 September 2016	**42,420**
At 31 August 2017	**42,420**
Amortisation	
At 1 September 2016	**42,420**
At 31 August 2017	**42,420**
Net book value	
At 31 August 2017	-
At 31 August 2016	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

5. TANGIBLE FIXED ASSETS

	Plant & machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 September 2016	**134,459**	**25,660**	**2,316**	**162,435**
Additions	**73,796**	**-**	**-**	**73,796**
At 31 August 2017	**208,255**	**25,660**	**2,316**	**236,231**
Depreciation				
At 1 September 2016	**80,117**	**20,940**	**2,004**	**103,061**
Charge for the year on owned assets	**42,215**	**4,720**	**104**	**47,039**
At 31 August 2017	**122,332**	**25,660**	**2,108**	**150,100**
Net book value				
At 31 August 2017	**85,923**	**-**	**208**	**86,131**
At 31 August 2016	*54,342*	*4,720*	*312*	*59,374*

6. Stocks

	2017	*2016*
	£	*£*
Development stock	**636,708**	*631,141*
Stock-Logs	**120,195**	*159,495*
	756,903	*790,636*

7. Debtors

	2017	*2016*
	£	*£*
Trade debtors	**1,028**	-
Other debtors	**365**	*1,052*
	1,393	*1,052*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**3,914**	*4,191*
Other taxation and social security	**514**	-
Other creditors	**599,198**	*564,980*
Accruals and deferred income	**3,598**	*2,850*
	607,224	*572,021*

9. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	**10,000**	*10,000*

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.