

Abbreviated Unaudited Accounts for the Year Ended 31 January 2014

for

Mycotrans Limited

Callander Colgan Limited  
10 Ardross Street  
Inverness  
IV3 5NS

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for the Year Ended 31 January 2014

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**DIRECTORS:**

Dr L J R Milne  
Mrs A O Milne

**SECRETARY:**

Mrs A O Milne

**REGISTERED OFFICE:**

Kilbucho House  
Broughton  
By Biggar  
Lanarkshire  
ML12 6JG

**REGISTERED NUMBER:**

SC243321 (Scotland)

**ACCOUNTANTS:**

Callander Colgan Limited  
10 Ardross Street  
Inverness  
IV3 5NS

Abbreviated Balance Sheet  
31 January 2014

|                                              | Notes | 31.1.14<br>£  | £             | 31.1.13<br>£  | £             |
|----------------------------------------------|-------|---------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |               |               |               |               |
| Intangible assets                            | 2     |               | -             |               | -             |
| Tangible assets                              | 3     |               | 2,218         |               | 2,838         |
|                                              |       |               | <u>2,218</u>  |               | <u>2,838</u>  |
| <b>CURRENT ASSETS</b>                        |       |               |               |               |               |
| Stocks                                       |       | 7,450         |               | 14,124        |               |
| Debtors                                      |       | 14,069        |               | 2,604         |               |
| Cash at bank                                 |       | 9,802         |               | 13,089        |               |
|                                              |       | <u>31,321</u> |               | <u>29,817</u> |               |
| <b>CREDITORS</b>                             |       |               |               |               |               |
| Amounts falling due within one year          |       | 5,696         |               | 5,982         |               |
| <b>NET CURRENT ASSETS</b>                    |       |               | 25,625        |               | 23,835        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>27,843</u> |               | <u>26,673</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | 444           |               | 568           |
| <b>NET ASSETS</b>                            |       |               | <u>27,399</u> |               | <u>26,105</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |               |               |               |
| Called up share capital                      | 4     |               | 1             |               | 1             |
| Profit and loss account                      |       |               | 27,398        |               | 26,104        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>27,399</u> |               | <u>26,105</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 3 October 2014 and were signed on its behalf by:

Dr L J R Milne - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents sales of goods during the year.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

**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   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment    | - 25% on cost             |

Tangible fixed assets are stated at cost, being purchase price, less depreciation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises all direct expenditure incurred in bringing the stock to its current condition and location.

**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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

2. **INTANGIBLE FIXED ASSETS**

|                                           |              |
|-------------------------------------------|--------------|
|                                           | Total<br>£   |
| <b>COST</b>                               |              |
| At 1 February 2013<br>and 31 January 2014 | <u>3,500</u> |
| <b>AMORTISATION</b>                       |              |
| At 1 February 2013<br>and 31 January 2014 | <u>3,500</u> |
| <b>NET BOOK VALUE</b>                     |              |
| At 31 January 2014                        | <u>-</u>     |
| At 31 January 2013                        | <u>-</u>     |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2014

3. TANGIBLE FIXED ASSETS

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 February 2013    | 9,810         |
| Additions             | 229           |
| At 31 January 2014    | <u>10,039</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 February 2013    | 6,972         |
| Charge for year       | 849           |
| At 31 January 2014    | <u>7,821</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 31 January 2014    | <u>2,218</u>  |
| At 31 January 2013    | <u>2,838</u>  |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.1.14<br>£ | 31.1.13<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 1       | Ordinary | £1                | <u>1</u>     | <u>1</u>     |

5. ULTIMATE CONTROLLING PARTY

The company was under the control of Mrs A Milne throughout the whole of the current and prior years.

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.