

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Mycotrans Limited

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

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for the Year Ended 31 January 2016

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Mycotrans Limited

Company Information
for the Year Ended 31 January 2016

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:

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,560</u>		<u>2,157</u>
			1,560		2,157
CURRENT ASSETS					
Stocks		19,644		9,806	
Debtors		4,030		1,718	
Cash at bank		<u>2,423</u>		<u>18,738</u>	
		26,097		30,262	
CREDITORS					
Amounts falling due within one year		<u>5,446</u>		<u>5,534</u>	
NET CURRENT ASSETS			<u>20,651</u>		<u>24,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,211		26,885
PROVISIONS FOR LIABILITIES					
			<u>313</u>		<u>432</u>
NET ASSETS			<u>21,898</u>		<u>26,453</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		1
Profit and loss account			<u>21,798</u>		<u>26,452</u>
SHAREHOLDERS' FUNDS			<u>21,898</u>		<u>26,453</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 13 October 2016 and were signed on its behalf by:

Dr L J R Milne - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

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 January 2015).

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**

COST

At 1 February 2015
and 31 January 2016

Total
£

3,500

AMORTISATION

At 1 February 2015
and 31 January 2016

3,500

NET BOOK VALUE

At 31 January 2016

-

At 31 January 2015

-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015 and 31 January 2016	10,735
DEPRECIATION	
At 1 February 2015	8,578
Charge for year	597
At 31 January 2016	9,175
NET BOOK VALUE	
At 31 January 2016	1,560
At 31 January 2015	2,157

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100 (31.1.15 - 1)	Ordinary	£1	100	1

99 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

5. ULTIMATE CONTROLLING PARTY

The company was under the control of Mrs A Milne until the 19th of January 2016. After this date 50% of the Share Capital was held by Mrs A Milne and 50% was held by Dr L J Milne. Therefore the directors are now considered the ultimate controlling party.

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.