

BEATTIE LTD

Company Registration No. SC247238 (Scotland)

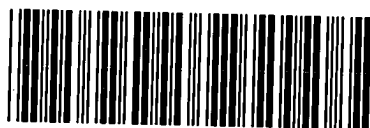
Robert Beattie Ltd

Unaudited financial statements

for the year ended 30 June 2017

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Robert Beattie Ltd

Company information

Directors	Robert Beattie Margaret Beattie
Secretary	Margaret Beattie
Company number	SC247238
Registered office	27 Balmossie Terrace Broughty Ferry Dundee DD5 3GH
Accountants	Henderson Loggie The Vision Building 20 Greenmarket Dundee DD1 4QB
Bankers	The Royal Bank of Scotland plc 288 Brook Street Broughty Ferry DD5 2AP

Robert Beattie Ltd

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Robert Beattie Ltd**Balance sheet****as at 30 June 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,377		1,722
Current assets					
Stocks		350		350	
Debtors	4	4,581		5,746	
Cash at bank and in hand		9,484		6,386	
		<u>14,415</u>		<u>12,482</u>	
Creditors: amounts falling due within one year	5	<u>(15,427)</u>		<u>(13,348)</u>	
Net current liabilities			<u>(1,012)</u>		<u>(866)</u>
Total assets less current liabilities			<u>365</u>		<u>856</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves	7		265		756
Total equity			<u>365</u>		<u>856</u>

The directors of the company has elected not to include a copy of the profit and loss account within the financial statements.

Robert Beattie Ltd

Balance sheet (continued)

as at 30 June 2017

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 January 2018 and are signed on its behalf by:



Robert Beattie
Director

Company Registration No. SC247238

Robert Beattie Ltd

Notes to the financial statements

for the year ended 30 June 2017

1 Accounting policies

Company information

Robert Beattie Ltd is a private company limited by shares incorporated in Scotland. The registered office is 27 Balmossie Terrace, Broughty Ferry, Dundee, DD5 3GH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Notes to the financial statements (continued)

for the year ended 30 June 2017

1 Accounting policies (continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements (continued)
for the year ended 30 June 2017

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Robert Beattie Ltd

Notes to the financial statements (continued)

for the year ended 30 June 2017

1 Accounting policies (continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 July 2016 and 30 June 2017	16,088
Depreciation and impairment	
At 1 July 2016	14,366
Depreciation charged in the year	345
At 30 June 2017	14,711
Carrying amount	
At 30 June 2017	1,377
At 30 June 2016	1,722

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	4,581	5,746

Robert Beattie Ltd**Notes to the financial statements (continued)**
for the year ended 30 June 2017**5 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Corporation tax	10,510	9,047
Other creditors	4,917	4,301
	15,427	13,348

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
75 Ordinary class A shares of £1 each	75	75
25 Ordinary class B shares of £1 each	25	25
	100	100

Ordinary shares carry full ownership, voting and equal rights.

7 Profit and loss reserves

	2017	2016
	£	£
At the beginning of the year	756	809
Profit for the year	41,509	39,947
Dividends declared and paid in the year	(42,000)	(40,000)
At the end of the year	265	756

Profit and loss account includes all current and prior period retained distributable profits and losses.

Robert Beattie Ltd**Notes to the financial statements (continued)
for the year ended 30 June 2017****8 Related party transactions****Remuneration of key management personnel**

	2017	2016
	£	£
Aggregate compensation	7,760	7,760

The following amounts were outstanding at the reporting end date:

	2017
Amounts owed by related parties	£
Key management personnel	4,330

	2016
Amounts owed in previous period	£
Key management personnel	5,496

Interest is paid on the loan at 4.75% of the opening balance and is included in the Profit and loss account.

No guarantees have been given or received.

9 Directors' transactions

Dividends totalling £42,000 (2016 - £40,000) were paid in the year in respect of shares held by the company's directors.

10 Controlling party

The company is controlled by Robert Beattie.