

Company Registration No. SC252539 (Scotland)

EAST COMALEGY LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

EAST COMALEGY LIMITED

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EAST COMALEGY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		29,440		36,800
Investments	2		108,343		317,998
			<u>137,783</u>		<u>354,798</u>
Current assets					
Stocks		-		9,010	
Debtors		2,614,294		2,767,037	
		<u>2,614,294</u>		<u>2,776,047</u>	
Creditors: amounts falling due within one year		<u>(1,569,687)</u>		<u>(2,128,273)</u>	
Net current assets			<u>1,044,607</u>		<u>647,774</u>
Total assets less current liabilities			<u><u>1,182,390</u></u>		<u><u>1,002,572</u></u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			<u>1,182,190</u>		<u>1,002,372</u>
Shareholders' funds			<u><u>1,182,390</u></u>		<u><u>1,002,572</u></u>

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

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

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

Approved by the Board for issue on 25 May 2017

Andrew J Ingram
Director

Aileen Ingram
Director

Company Registration No. SC252539

EAST COMALEGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable from the sale of livestock. Turnover is recognised on delivery of livestock.

Motor vehicles - 20% reducing balance

1.3 Investments

Fixed asset investments represent an investment in a partnership which is accounted for under the equity method of accounting at cost plus share of profits not drawn from the partnership.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2015	46,000	317,998	363,998
Disposals	-	(209,655)	(209,655)
At 31 August 2016	46,000	108,343	154,343
Depreciation			
At 1 September 2015	9,200	-	9,200
Charge for the year	7,360	-	7,360
At 31 August 2016	16,560	-	16,560
Net book value			
At 31 August 2016	29,440	108,343	137,783
At 31 August 2015	36,800	317,998	354,798

The above investment represents the company's share in the partnership of Mr and Mrs A J Ingram. The principal place of business is East Comalegy, Drumblade, Huntly.

EAST COMALEGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 ordinary shares of £1 each	100	100
	100 "A" ordinary shares of £1 each	100	100
		200	200

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.