

Company Registration No. SC262000 (Scotland)

INGRAM'S HOME CURE LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

INGRAM'S HOME CURE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5

INGRAM'S HOME CURE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		76,259		84,447
Current assets					
Stocks		19,640		18,540	
Debtors		23,397		25,283	
Cash at bank and in hand		24,266		30,348	
		<u>67,303</u>		<u>74,171</u>	
Creditors: amounts falling due within one year	3	<u>(46,066)</u>		<u>(40,206)</u>	
Net current assets			21,237		33,965
Total assets less current liabilities			<u>97,496</u>		<u>118,412</u>
Creditors: amounts falling due after more than one year	4		(11,352)		(19,935)
Accruals and deferred income			<u>(10,197)</u>		<u>(12,753)</u>
			<u>75,947</u>		<u>85,724</u>
Capital and reserves					
Called up share capital	5		60,002		60,002
Profit and loss account			15,945		25,722
Shareholders' funds			<u>75,947</u>		<u>85,724</u>

INGRAM'S HOME CURE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2016

For the financial year ended 31 May 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 February 2017

Mr A Ingram
Director

Company Registration No. SC262000

INGRAM'S HOME CURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 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 processing and sale of cured pigs net of VAT. Turnover is recognised on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	- Straight Line over 25 years
Plant and machinery	- Straight Line over 10 years
Computer equipment	- Straight Line over 3 years
Motor vehicles	- Straight Line over 4 years

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 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.

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

INGRAM'S HOME CURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	179,628
Additions	6,074
At 31 May 2016	185,702
Depreciation	
At 1 June 2015	95,181
Charge for the year	14,262
At 31 May 2016	109,443
Net book value	
At 31 May 2016	76,259
At 31 May 2015	84,447

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £8,583 (2015 - £8,583).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,351 (2015 - £19,935).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
60,002 Ordinary Shares of £1 each	60,002	60,002

INGRAM'S HOME CURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr A Ingram - Directors Loan	-	6,081	10,701	-	8,064	8,718
		<u>6,081</u>	<u>10,701</u>	<u>-</u>	<u>8,064</u>	<u>8,718</u>

There are no fixed terms of repayment and no interest is charged.

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.