

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Ardoch Agricultural Society Limited

FRIDAY



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SCT 15/02/2019 #251
COMPANIES HOUSE

Ardoch Agricultural Society Limited

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for the Year Ended 30 September 2018

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Ardoch Agricultural Society Limited (Registered number: SC263421)

Balance Sheet

30 September 2018

	Notes	30.9.18 £	30.9.17 £
FIXED ASSETS			
Tangible assets	4	1,472	1,840
CURRENT ASSETS			
Debtors	5	3,042	936
Cash at bank and in hand		27,017	27,322
		<u>30,059</u>	<u>28,258</u>
CREDITORS			
Amounts falling due within one year	6	(4,519)	(950)
NET CURRENT ASSETS		<u>25,540</u>	<u>27,308</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,012</u>	<u>29,148</u>
RESERVES			
Income and expenditure account		27,012	29,148
		<u>27,012</u>	<u>29,148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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
- (b) 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 surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Ardoch Agricultural Society Limited (Registered number: SC263421)

Balance Sheet - continued

30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 December 2018 and were signed on its behalf by:

Director


FRASER MILLS

Director

ALISTAIR SMITH

Director


JAMES PRENTICE

Director


JAMES ROBERTS

The notes form part of these financial statements

Ardoch Agricultural Society Limited

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. STATUTORY INFORMATION

Ardoch Agricultural Society Limited is a private company, limited by shares, domiciled in Scotland, registration number SC263421. The registered office is Ashfield, Madderty, Crieff PH7 3PQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income relates to the money generated through organising and running an agricultural show, as well as associated activities. Income is recognised in the period to which it relates.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Ardoch Agricultural Society Limited

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 October 2017	
and 30 September 2018	<u>2,082</u>
DEPRECIATION	
At 1 October 2017	242
Charge for year	<u>368</u>
At 30 September 2018	<u>610</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,472</u>
At 30 September 2017	<u>1,840</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Trade debtors	-	210
Other debtors	3,002	24
Prepayments	40	702
	<u>3,042</u>	<u>936</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Trade creditors	4,455	26
Tax	(296)	221
Other creditors	335	215
Accrued expenses	25	488
	<u>4,519</u>	<u>950</u>