

REGISTERED NUMBER: SC269813 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

ASHLEY MORVYN ESTATES LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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ASHLEY MORVYN ESTATES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:

D Gallacher
A Gallacher

REGISTERED OFFICE:

201A Whitletts Road
Glenmuir Square
Ayr
Ayrshire
KA8 0JZ

REGISTERED NUMBER:

SC269813 (Scotland)

ACCOUNTANTS:

Henry Brown & Co
Chartered Accountants
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		279,829		449,807
CURRENT ASSETS					
Debtors	5	-		3,490	
CREDITORS					
Amounts falling due within one year	6	<u>160,574</u>		<u>133,797</u>	
NET CURRENT LIABILITIES			<u>(160,574)</u>		<u>(130,307)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			119,255		319,500
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>209,077</u>
NET ASSETS			<u>119,255</u>		<u>110,423</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>119,155</u>		<u>110,323</u>
SHAREHOLDERS' FUNDS			<u>119,255</u>		<u>110,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 profit or loss 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 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 17 January 2018 and were signed on its behalf by:

D Gallacher - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

Ashley Morvyn Estates Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements relate to a single company.

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.

Turnover

Turnover represents the income invoiced by the company for the management of the properties it holds.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Freehold property - not provided

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 July 2016	449,807
Disposals	<u>(169,978)</u>
At 30 June 2017	<u>279,829</u>
NET BOOK VALUE	
At 30 June 2017	<u>279,829</u>
At 30 June 2016	<u>449,807</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>-</u>	<u>3,490</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	13,800
Trade creditors	1,300	3,041
Taxation and social security	4,443	19,341
Other creditors	<u>154,831</u>	<u>97,615</u>
	<u>160,574</u>	<u>133,797</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>-</u>	<u>209,077</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>-</u>	<u>153,877</u>
	<u>-</u>	<u>153,877</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>-</u>	<u>222,877</u>

The bank loans are secured by a bond and floating charge over all the assets of the company supported by a standard security over the company's properties.

9. ULTIMATE CONTROLLING PARTY

The controlling party is D Gallacher.

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.