

REGISTERED NUMBER: SC270601 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

FERNDALE FARMS LIMITED

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For The Year Ended 31 July 2017

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FERNDALE FARMS LIMITED

COMPANY INFORMATION
For The Year Ended 31 July 2017

DIRECTOR: Neil Anderson Smith

SECRETARY: Neil Anderson Smith

REGISTERED OFFICE: Gallanach
Isle of Coll
Argyll
PA78 6TE

REGISTERED NUMBER: SC270601 (Scotland)

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

FERNDALE FARMS LIMITED (REGISTERED NUMBER: SC270601)

BALANCE SHEET
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		8,282		9,744
CURRENT ASSETS					
Debtors	5	127,223		96,737	
Cash at bank		<u>1,205</u>		<u>17,109</u>	
		128,428		113,846	
CREDITORS					
Amounts falling due within one year	6	<u>38,677</u>		<u>23,064</u>	
NET CURRENT ASSETS			<u>89,751</u>		<u>90,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,033</u>		<u>100,526</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>98,031</u>		<u>100,524</u>	
SHAREHOLDERS' FUNDS		<u>98,033</u>		<u>100,526</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 28 April 2018 and were signed by:

Neil Anderson Smith - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Ferndale Farms 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.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS102 Section 1A, a restatement of comparative items was needed. No restatements were required.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 15% on reducing balance

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 NIL.

FERNDALE FARMS LIMITED (REGISTERED NUMBER: SC270601)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
£**

COST

At 1 August 2016
and 31 July 2017

21,310

DEPRECIATION

At 1 August 2016

11,566

Charge for year

1,462

At 31 July 2017

13,028

NET BOOK VALUE

At 31 July 2017

8,282

At 31 July 2016

9,744

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

17,730

-

Other debtors

109,493

96,737

127,223

96,737

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Taxation and social security

25,764

18,464

Other creditors

12,913

4,600

38,677

23,064

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.