Company Registration No. SC273412 (Scotland)

INVERCOAST LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

INVERCOAST LIMITED

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INVERCOAST LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		1,304,274		765,220
Tangible assets	**2**		750,228		712,388
Investments	**2**		162,500		162,500
			2,217,002		1,640,108
Current assets					
Stocks		388,316		369,336	
Debtors		565,530		629,967	
Cash at bank and in hand		151,231		188,588	
		1,105,077		1,187,891	
Creditors: amounts falling due within one year		(1,123,523)		(777,833)	
Net current liabilities/(assets)			(18,446)		410,058
Total assets less current liabilities			2,198,556		2,050,166
Creditors: amounts falling due after more than one year			(754,787)		(593,058)
			1,443,769		1,457,108
Capital and reserves					
Called up share capital	**3**		4		4
Profit and loss account			1,443,765		1,457,104
Shareholders' funds			1,443,769		1,457,108

INVERCOAST LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2016

For the financial year ended 31 January 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 9 August 2016

Brendan Semple
Director

James Semple
Director

Company Registration No. SC273412

INVERCOAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold	no depreciation
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 **Fixed assets**

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 February 2015	927,000	889,914	162,500	1,979,414
Additions	568,973	57,055	-	626,028
At 31 January 2016	1,495,973	946,969	162,500	2,605,442
Depreciation				
At 1 February 2015	161,780	177,527	-	339,307
Charge for the year	29,919	19,214	-	49,133
At 31 January 2016	191,699	196,741	-	388,440
Net book value				
At 31 January 2016	1,304,274	750,228	162,500	2,217,002
At 31 January 2015	765,220	712,388	162,500	1,640,108

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
4 Ordinary of £1 each	4	4

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.