REGISTERED NUMBER: SC274516 (Scotland)

SKYE LINEN SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

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for the year ended 31 October 2017

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COMPANY INFORMATION
for the year ended 31 October 2017

DIRECTORS:	T Moore Mrs C Moore
SECRETARY:	Mrs C Moore
REGISTERED OFFICE:	Heronfield Heron Place Portree Isle of Skye IV51 9GU
REGISTERED NUMBER:	SC274516 (Scotland)
ACCOUNTANTS:	MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA

BALANCE SHEET
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		188,498		182,031
CURRENT ASSETS					
Stocks		12,959		14,827	
Debtors	5	19,734		17,991	
Cash at bank and in hand		31,367		21,175	
		64,060		53,993	
CREDITORS					
Amounts falling due within one year	6	71,937		72,722	
NET CURRENT LIABILITIES			(7,877)		(18,729)
TOTAL ASSETS LESS CURRENT LIABILITIES			180,621		163,302
CREDITORS					
Amounts falling due after more than one year	7		-		(2,077)
PROVISIONS FOR LIABILITIES	9		(6,010)		(4,184)
ACCRUALS AND DEFERRED INCOME			(10,504)		(11,687)
NET ASSETS			164,107		145,354
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			164,007		145,254
SHAREHOLDERS' FUNDS			164,107		145,354

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 October 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 23 January 2018 and were signed on its behalf by:

T Moore - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Skye Linen Services 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

Fundamental accounting concept
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.

The company has net current liabilities of £7,877 (2016 - £18,729).The directors have agreed to subordinate their loan in favour of other creditors and this leads the directors to consider that the going concern basis of preparation of the accounts is appropriate.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015 and these are the first financial statements that comply with FRS 102. No transitional adjustments were required in equity or profit or loss for the year.

Revenue recognition
Turnover represents revenue earned, excluding value added tax, to provide laundry and linen hire services.

Sale of services

Sales of services are recognised in the accounting period in which services are rendered, by reference to completion of the specific transaction assessed on the basis of the actual service provided as a proportion of the total services to be provided.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% straight line

Fixed assets are recorded at cost, being purchase price, less accumulated depreciation.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. **ACCOUNTING POLICIES - continued**

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company contributes to employees personal pension schemes. The contributions payable are charged to the profit and loss account in the period to which they relate. At the balance sheet date there were no prepaid or outstanding amounts.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Government grants

Grants towards capital expenditure are credited to deferred revenue and are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are credited to income in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 12) .

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4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2016	181,733	63,740	9,040
Additions	-	22,600	400
Disposals	-	(30,025)	-
At 31 October 2017	181,733	56,315	9,440
DEPRECIATION			
At 1 November 2016	32,307	46,606	6,357
Charge for year	3,064	4,032	452
Eliminated on disposal	-	(24,705)	-
At 31 October 2017	35,371	25,933	6,809
NET BOOK VALUE			
At 31 October 2017	146,362	30,382	2,631
At 31 October 2016	149,426	17,134	2,683

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	17,651	3,628	275,792
Additions	-	-	23,000
Disposals	-	-	(30,025)
At 31 October 2017	17,651	3,628	268,767
DEPRECIATION			
At 1 November 2016	6,343	2,148	93,761
Charge for year	2,827	838	11,213
Eliminated on disposal	-	-	(24,705)
At 31 October 2017	9,170	2,986	80,269
NET BOOK VALUE			
At 31 October 2017	8,481	642	188,498
At 31 October 2016	11,308	1,480	182,031

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	18,434	16,691
Other debtors	1,300	1,300
	19,734	17,991

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	2,077	4,154
Trade creditors	3,200	777
Taxation and social security	22,423	22,660
Other creditors	44,237	45,131
	71,937	72,722

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

	2017	2016
	£	£
Hire purchase contracts	-	2,077

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	2,077	6,231

The hire purchase contracts are secured over the assets to which they relate.

9. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	6,010	4,184

	Deferred tax
	£
Balance at 1 November 2016	4,184
Provided during year	1,826
Balance at 31 October 2017	6,010

The deferred tax balance consists of accelerated capital allowances.

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.