

S.D. Cashmere Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

S.D. Cashmere Limited

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S.D. Cashmere Limited

Company Information

Director	Mr S Dyson
Company secretary	Mrs J Dyson
Registered office	The Hayway Tillyrie Milnathort KY13 0RW
Accountants	Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
S.D. Cashmere Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of S.D. Cashmere Limited for the year ended 31 March 2017 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010.

This report is made solely to the Board of Directors of S.D. Cashmere Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of S.D. Cashmere Limited and state those matters that we have agreed to state to the Board of Directors of S.D. Cashmere Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-april-2010. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S.D. Cashmere Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that S.D. Cashmere Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of S.D. Cashmere Limited. You consider that S.D. Cashmere Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of S.D. Cashmere Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Ross McConnell
Chartered Accountant
3 High Street
Kinross
KY13 8AW

13 December 2017

S.D. Cashmere Limited

(Registration number: SC282011)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	516	403
Current assets			
Investments	<u>5</u>	59	21,158
Cash at bank and in hand		<u>1,030</u>	<u>12,522</u>
		1,089	33,680
Creditors: Amounts falling due within one year	<u>6</u>	<u>(5,313)</u>	<u>(43,982)</u>
Net current liabilities		<u>(4,224)</u>	<u>(10,302)</u>
Net liabilities		<u>(3,708)</u>	<u>(9,899)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(3,710)</u>	<u>(9,901)</u>
Total equity		<u>(3,708)</u>	<u>(9,899)</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 2 December 2017

.....
Mr S Dyson

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

S.D. Cashmere Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	2	(9,901)	(9,899)
Profit for the year	-	17,691	17,691
Total comprehensive income	-	17,691	17,691
Dividends	-	(11,500)	(11,500)
At 31 March 2017	2	(3,710)	(3,708)

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	2	24,151	24,153
Profit for the year	-	25,948	25,948
Total comprehensive income	-	25,948	25,948
Dividends	-	(60,000)	(60,000)
At 31 March 2016	2	(9,901)	(9,899)

The notes on pages 5 to 8 form an integral part of these financial statements.

S.D. Cashmere Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

The Hayway

Tillyrie

Milnathort

KY13 0RW

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

This is the first year in which FRS 102 has been applied. There have been no material adjustments as a result of transition.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

S.D. Cashmere Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2016 - 2).

S.D. Cashmere Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2016	3,597	3,597
Additions	419	419
At 31 March 2017	4,016	4,016
Depreciation		
At 1 April 2016	3,194	3,194
Charge for the year	306	306
At 31 March 2017	3,500	3,500
Carrying amount		
At 31 March 2017	516	516
At 31 March 2016	403	403

5 Current asset investments

	2017 £	2016 £
Other investments	59	21,158

6 Creditors

	2017 £	2016 £
Due within one year		
Director's loan account	213	36,447
Taxation and social security	2,411	2,234
Corporation tax	2,089	4,701
Accruals and deferred income	600	600
	5,313	43,982

S.D. Cashmere Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Related party transactions

The company was under the control of Mr Dyson throughout the current and previous year. Mr Dyson is the managing director and majority shareholder.

Transactions with directors

	At 1 April 2016 £	Advances by directors £	Repayments to director £	At 31 March 2017 £
2017				
Director's loan account	(36,447)	(33,182)	69,416	(213)
	<u>(36,447)</u>	<u>(33,182)</u>	<u>69,416</u>	<u>(213)</u>

	At 1 April 2015 £	Advances by directors £	Repayments to director £	At 31 March 2016 £
2016				
Director's loan account	(47,873)	(37,084)	48,510	(36,447)
	<u>(47,873)</u>	<u>(37,084)</u>	<u>48,510</u>	<u>(36,447)</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>8,000</u>	<u>7,900</u>

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.