Registered number: SC284592

TAYMOUTH COURTYARD SHOP LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Gillespie Inverarity & Co Limited

Chartered Accountants

Taymouth Courtyard Shop Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Taymouth Courtyard Shop Ltd
Balance Sheet
As at 30 June 2017

Registered number: SC284592

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**7**		14,760		17,500
			14,760		17,500
CURRENT ASSETS					
Stocks	**8**	58,207		57,051	
Debtors	**9**	97,281		73,548	
Cash at bank and in hand		11,681		16,044	
		167,169		146,643	
Creditors: Amounts Falling Due Within One Year	**10**	(110,579)		(95,255)	
NET CURRENT ASSETS (LIABILITIES)			56,590		51,388
TOTAL ASSETS LESS CURRENT LIABILITIES			71,350		68,888
Creditors: Amounts Falling Due After More Than One Year	**11**		(17,679)		(26,078)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	**13**		(2,804)		(3,500)
NET ASSETS			50,867		39,310
CAPITAL AND RESERVES					
Called up share capital	**14**		100		100
Profit and loss account			50,767		39,210
SHAREHOLDERS' FUNDS			50,867		39,310

For the year ending 30 June 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Henry Murdoch

12th January 2018

The notes on pages 4 to 7 form part of these financial statements.

Taymouth Courtyard Shop Ltd
Statement of Changes in Equity
For The Year Ended 30 June 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 July 2015	100	(10,864)	(10,764)
Profit for the year and total comprehensive income	-	50,074	50,074
As at 30 June 2016 and 1 July 2016	100	39,210	39,310
Profit for the year and total comprehensive income	-	11,557	11,557
As at 30 June 2017	100	50,767	50,867

Taymouth Courtyard Shop Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	2	2
Sales, marketing and distribution	5	6
	7	8

Taymouth Courtyard Shop Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

7. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2016	16,538	20,955	4,303	41,796
Additions	-	1,385	-	1,385
As at 30 June 2017	16,538	22,340	4,303	43,181
Depreciation				
As at 1 July 2016	4,134	16,149	4,013	24,296
Provided during the period	3,101	929	95	4,125
As at 30 June 2017	7,235	17,078	4,108	28,421
Net Book Value				
As at 30 June 2017	9,303	5,262	195	14,760
As at 1 July 2016	12,404	4,806	290	17,500

8. **Stocks**

	2017	2016
	£	£
Stocks	58,207	57,051
	58,207	57,051

9. **Debtors**

	2017	2016
	£	£
Due within one year		
Trade debtors	2,319	1,497
Prepayments and accrued income	497	1,653
Corporation tax recoverable s455	19,983	14,080
Directors' loan accounts	74,482	56,318
	97,281	73,548

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	3,862	3,862
Trade creditors	57,638	47,522
Bank loans and overdrafts	8,066	13,432
Corporation tax	32,587	23,336
Social security and other tax	853	1,677
VAT	2,360	2,488
New Wave Capital - loan	1,845	-
Accrued expenses	3,368	2,938
	110,579	95,255

11. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	10,737	14,599
Bank loans - 2-5 years	5,942	10,479
Start up loan CW	1,000	1,000
	17,679	26,078

12. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,862	3,862
Between one and five years	10,737	14,599
	14,599	18,461
	14,599	18,461

13. Deferred Taxation

	2017	2016
	£	£
As at 1 July 2016	3,500	-
Deferred taxation	(696)	3,500
Deferred tax	2,804	3,500

The provision for deferred taxation is made up of accelerated capital allowances

Taymouth Courtyard Shop Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

14. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary shares	1.000	100	100	100

15. **Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	As at 1 July 2016	Amounts advanced	Amounts repaid	As at 30 June 2017
	£	**£**	**£**	**£**
Mr C Burns	-	-	-	-
Mrs E Burns	-	-	-	-
Mrs Marion Murdoch	(28,159)	16,649	25,731	(37,241)
Mr Henry Murdoch	(28,159)	16,649	25,731	(37,241)

16. **Ultimate Controlling Party**

There is no ultimate controlling party.

17. **General Information**

Taymouth Courtyard Shop Ltd Registered number SC284592 is a limited by shares company incorporated in Scotland. The Registered Office is Mains of Taymouth, Kenmore, Perthshire, PH15 2HN.

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.