REGISTERED NUMBER: SC294574 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30th June 2016

for

Lomond Estate Agents Limited

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Lomond Estate Agents Limited

Company Information
for the Year Ended 30th June 2016

DIRECTORS:	R Cowan S Spence
SECRETARY:	R Cowan
REGISTERED OFFICE:	26 Parkhouse Street Ayr KA7 2HH
REGISTERED NUMBER:	SC294574 (Scotland)
ACCOUNTANTS:	Taylor McIntyre Limited 15 East Cromwell Street Edinburgh Midlothian EH6 6HD

Abbreviated Balance Sheet
30th June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2		136,494		34,817
Tangible assets	3		14,480		18,228
			150,974		53,045
CURRENT ASSETS					
Debtors		14,496		29,333	
Cash at bank		70,795		21,573	
		85,291		50,906	
CREDITORS					
Amounts falling due within one year		50,419		17,527	
NET CURRENT ASSETS			34,872		33,379
TOTAL ASSETS LESS CURRENT LIABILITIES			185,846		86,424
CREDITORS					
Amounts falling due after more than one year			(54,753)		(2,575)
PROVISIONS FOR LIABILITIES			(2,896)		(3,645)
NET ASSETS			128,197		80,204
CAPITAL AND RESERVES					
Called up share capital	4		29,200		29,200
Share premium			27,080		27,080
Profit and loss account			71,917		23,924
SHAREHOLDERS' FUNDS			128,197		80,204

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30th June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15th September 2016 and were signed on its behalf by:

R Cowan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30th June 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Purchased goodwill is amortised on a straight line basis over 10 years and relates to a business acquired in 2009 and a business acquired in 2015.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery - 20% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2015	61,747
Additions	117,500
At 30th June 2016	179,247
AMORTISATION	
At 1st July 2015	26,930
Amortisation for year	15,823
At 30th June 2016	42,753
NET BOOK VALUE	
At 30th June 2016	136,494
At 30th June 2015	34,817

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3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1st July 2015 and 30th June 2016	57,519
DEPRECIATION	
At 1st July 2015	39,291
Charge for year	3,748
At 30th June 2016	43,039
NET BOOK VALUE	
At 30th June 2016	14,480
At 30th June 2015	18,228

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
29,000	Ordinary	1	29,000	29,000
200	Ordinary B	1	200	200
			29,200	29,200

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.