

Blantyre Boarding Kennels Limited
Filleted Unaudited Financial Statements
For the year ended
31 March 2017

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Blantyre Boarding Kennels Limited

Financial Statements

Year ended 31 March 2017

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Blantyre Boarding Kennels Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	6	25,624	29,226
Current assets			
Stocks		1,751	150
Debtors	7	1,486	572
Cash at bank and in hand		9,884	13,339
		<u>13,121</u>	<u>14,061</u>
Creditors: amounts falling due within one year	8	<u>32,888</u>	<u>38,174</u>
Net current liabilities		<u>19,767</u>	<u>24,113</u>
Total assets less current liabilities		<u>5,857</u>	<u>5,113</u>
Provisions			
Taxation including deferred tax		2,507	3,082
Net assets		<u>3,350</u>	<u>2,031</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		3,348	2,029
Members funds		<u>3,350</u>	<u>2,031</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the 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.

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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

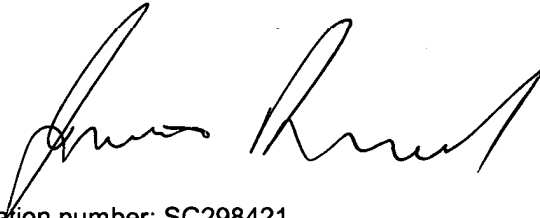
Blantyre Boarding Kennels Limited

Statement of Financial Position *(continued)*

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 15 December 2017, and are signed on behalf of the board by:

J Rothead
Director

A handwritten signature in black ink, appearing to read 'J Rothead', is written over the printed name and title.

Company registration number: SC298421

The notes on pages 3 to 7 form part of these financial statements.

Blantyre Boarding Kennels Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 33 Kittoch Street, East Kilbride, Glasgow, G74 4JW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

Blantyre Boarding Kennels Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 5% reducing balance
Plant and machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Blantyre Boarding Kennels Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 8 (2016: 8).

5. Intangible assets

	Goodwill £
Cost	
At 1 Apr 2016 and 31 Mar 2017	<u>19,000</u>
Amortisation	
At 1 Apr 2016 and 31 Mar 2017	<u>19,000</u>
Carrying amount	
At 31 March 2017	<u>—</u>

Blantyre Boarding Kennels Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2017

6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 April 2016	21,251	33,255	16,443	3,072	74,021
Additions	–	1,038	–	–	1,038
Disposals	–	(279)	–	–	(279)
At 31 March 2017	21,251	34,014	16,443	3,072	74,780
Depreciation					
At 1 April 2016	8,267	22,967	11,240	2,321	44,795
Charge for the year	649	2,222	1,301	189	4,361
At 31 March 2017	8,916	25,189	12,541	2,510	49,156
Carrying amount					
At 31 March 2017	12,335	8,825	3,902	562	25,624
At 31 March 2016	12,984	10,288	5,203	751	29,226

7. Debtors

	2017 £	2016 £
Trade debtors	1,220	483
Other debtors	266	89
	1,486	572

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,331	8,526
Corporation tax	3,039	7,878
Social security and other taxes	4,843	4,358
Other creditors	20,675	17,412
	32,888	38,174

9. Related party transactions

Control:-

The company was under the control of J Rochead throughout the current and previous year. J Rochead is the managing director and 50% shareholder.

Transactions:-

During the year the company received management services at a cost of £20,000 (2016: £10,000) from J&H Rochead, a partnership formed in Scotland, of which the directors are both partners.

Blantyre Boarding Kennels Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.