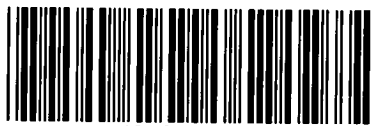


Registered number: SC303621

**KINTYRE COUNTRY HOMES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

FRIDAY



S6G0RGRM

SCT

29/09/2017

#1117

COMPANIES HOUSE

KINTYRE COUNTRY HOMES LIMITED
REGISTERED NUMBER: SC303621

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	4,875	5,573
		<u>4,875</u>	<u>5,573</u>
CURRENT ASSETS			
Stocks	5	767,514	766,519
Debtors: amounts falling due within one year	6	5,160	6,093
		<u>772,674</u>	<u>772,612</u>
Creditors: amounts falling due within one year	7	(977,332)	(957,131)
NET CURRENT LIABILITIES		<u>(204,658)</u>	<u>(184,519)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(199,783)</u>	<u>(178,946)</u>
NET LIABILITIES		<u>(199,783)</u>	<u>(178,946)</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Profit and loss account		(199,787)	(178,950)
		<u>(199,783)</u>	<u>(178,946)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

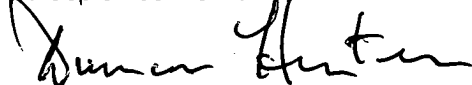
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

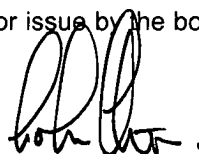
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 September 2017.



Duncan John Hunter
 Director



Colin Ian Hunter
 Director

The notes on pages 2 to 5 form part of these financial statements.

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

Kintyre Country Homes Limited is a private company, limited by shares, domiciled in Scotland, registration number SC303621. The registered office is Westby, 64 West High Street, Forfar, Angus, DD8 1BJ.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 8.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%
---------------------	---	-------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

2016 No.	2015 No.
1	2

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST OR VALUATION	
At 1 January 2016	18,827
At 31 December 2016	18,827
DEPRECIATION	
At 1 January 2016	13,254
Charge for the year on owned assets	698
At 31 December 2016	13,952
NET BOOK VALUE	
At 31 December 2016	4,875
At 31 December 2015	5,573

KINTYRE COUNTRY HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5. STOCKS

	2016 £	2015 £
Work in progress	767,514	766,519
	<u>767,514</u>	<u>766,519</u>

6. DEBTORS

	2016 £	2015 £
Trade debtors	4,990	4,989
Other debtors	170	1,104
	<u>5,160</u>	<u>6,093</u>

7. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Bank overdrafts	473,941	474,490
Trade creditors	77	418
Other taxation and social security	2,142	5,381
Other creditors	495,390	470,196
Accruals and deferred income	5,782	6,646
	<u>977,332</u>	<u>957,131</u>

8. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.