REGISTERED NUMBER: SC323936 (Scotland)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

ARDFERN LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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ARDFERN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTOR:	J M Telford
SECRETARY:	P Macleod
REGISTERED OFFICE:	Stanley House 69/71 Hamilton Road Motherwell Lanarkshire ML1 3DG
REGISTERED NUMBER:	SC323936 (Scotland)
ACCOUNTANTS:	McDaid & Partners Stanley House 69/71 Hamilton Road Motherwell Lanarkshire ML1 3DG
TRADING ADDRESS:	Unit C Floors St. Industrial Estate Floors Street Johnstone PA5 8PE

ABRIDGED BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		70,651		98,800
CURRENT ASSETS					
Debtors		277,468		340,031	
Cash at bank and in hand		365,131		293,521	
		642,599		633,552	
CREDITORS					
Amounts falling due within one year		110,259		175,435	
NET CURRENT ASSETS			532,340		458,117
TOTAL ASSETS LESS CURRENT LIABILITIES			602,991		556,917
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			601,991		555,917
SHAREHOLDERS' FUNDS			602,991		556,917

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 May 2018 and were signed by:

J M Telford - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ardfern Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015.

The transition to FRS 102 Section 1A has resulted in no changes to the accounting policies which will affect the results of the accounting period.

Turnover
Turnover represents income from the operation of an independent school net of value added tax. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tenants improvements	- 33.33% on cost
Equipment	- 20% on cost
Fixtures & fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

continued...

2. **ACCOUNTING POLICIES - continued**

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2016 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2016 and 30 June 2017	320,970
DEPRECIATION	
At 1 July 2016	222,170
Charge for year	28,149
At 30 June 2017	250,319
NET BOOK VALUE	
At 30 June 2017	70,651
At 30 June 2016	98,800

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 July 2016	31,762
Transfer to ownership	(31,762)
At 30 June 2017	-
DEPRECIATION	
At 1 July 2016	4,632
Charge for year	3,391
Transfer to ownership	(8,023)
At 30 June 2017	-
NET BOOK VALUE	
At 30 June 2017	-
At 30 June 2016	27,130

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5. LEASING AGREEMENTS

At the year end the company had total commitments under operating leases of £13,697.

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17	30.6.16
	£	£
J M Telford		
Balance outstanding at start of year	156	156
Amounts advanced	31,580	-
Amounts repaid	(29,517)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,219	156

Director's loans are interest free and repyable on demand.

7. RELATED PARTY DISCLOSURES

Dividends declared to the director in the period was £10,000 (2016 nil).

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.