Registration number: SC329952

RSM Trading Company Ltd

trading as The Anchor Inn

Annual Report and Unaudited Abridged Financial Statements

for the Period from 1 January 2017 to 30 September 2017

Roderick Gunkel & Associates Ltd
Chartered Certified Accountants
Orchardlea
Callander
FK17 8BG

RSM Trading Company Ltd
trading as The Anchor Inn

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RSM Trading Company Ltd
trading as The Anchor Inn

Company Information

Directors	Robert Stuart McQueen Steven Street
Company secretary	Roderick Brian Gunkel fcca
Registered office	Woodlea Garage Garelochhead G84 0EG
Bankers	Royal Bank of Scotland plc 2 Colquhoun Square Helensburgh G84 8SJ
Accountants	Roderick Gunkel & Associates Ltd Chartered Certified Accountants Orchardlea Callander FK17 8BG

RSM Trading Company Ltd
trading as The Anchor Inn

Directors' Report for the Period from 1 January 2017 to 30 September 2017

The directors present their report and the abridged financial statements for the period from 1 January 2017 to 30 September 2017.

Directors of the company

The directors who held office during the period were as follows:

Robert Stuart McQueen

Steven Street

Principal activity

The principal activity of the company is has been operating a village inn

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board on 7 December 2017 and signed on its behalf by:

.....
Steven Street
Director

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of RSM Trading Company Ltd trading as The Anchor Inn for the Period Ended 30 September 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of RSM Trading Company Ltd for the period ended 30 September 2017 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of RSM Trading Company Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of RSM Trading Company Ltd and state those matters that we have agreed to state to the Board of Directors of RSM Trading Company Ltd, as a body, in this report. This is in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. And, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RSM Trading Company Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that RSM Trading Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of RSM Trading Company Ltd. You consider that RSM Trading Company Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of RSM Trading Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Roderick Gunkel & Associates Ltd
Chartered Certified Accountants
Orchardlea
Callander
FK17 8BG

7 December 2017

RSM Trading Company Ltd
trading as The Anchor Inn

Abridged Profit and Loss Account for the Period from 1 January 2017 to 30 September 2017

	Note	Total 30 September 2017 £	Total 31 December 2016 £
Gross profit		97,570	53,179
Administrative expenses		(46,393)	(46,913)
Other interest receivable and similar income		(1)	-
Interest payable and similar expenses		(3,791)	(2,843)
Profit before tax	3	47,385	3,423
Taxation		(9,236)	332
Profit for the financial period		38,149	3,755

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

RSM Trading Company Ltd
trading as The Anchor Inn

(Registration number: SC329952)
Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	46,044	48,354
Tangible assets	5	304,793	308,166
		350,837	356,520
Current assets			
Stocks	6	19,916	8,040
Cash at bank and in hand		16,592	11,233
		36,508	19,273
Creditors: Amounts falling due within one year		(114,257)	(123,812)
Net current liabilities		(77,749)	(104,539)
Total assets less current liabilities		273,088	251,981
Creditors: Amounts falling due after more than one year		(198,790)	(214,790)
Provisions for liabilities		(4,381)	(5,738)
Accruals and deferred income		(4,792)	(4,477)
Net assets		65,125	26,976
Capital and reserves			
Called up share capital		100	100
Profit and loss account		65,025	26,876
Total equity		65,125	26,976

For the financial period ending 30 September 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

RSM Trading Company Ltd
trading as The Anchor Inn

(Registration number: SC329952)
Abridged Balance Sheet as at 30 September 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 7 December 2017 and signed on its behalf by:

.....

Robert Stuart McQueen

Director

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

RSM Trading Company Ltd
trading as The Anchor Inn

Statement of Changes in Equity for the Period from 1 January 2017 to 30 September 2017

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	100	26,876	26,976
Profit for the period	-	38,149	38,149
Total comprehensive income	-	38,149	38,149
At 30 September 2017	100	65,025	65,125

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	23,121	23,221
Profit for the period	-	3,755	3,755
Total comprehensive income	-	3,755	3,755
At 31 December 2016	100	26,876	26,976

The notes on pages 8 to 11 form an integral part of these abridged financial statements.

RSM Trading Company Ltd
trading as The Anchor Inn

Notes to the Abridged Financial Statements for the Period from 1 January 2017 to 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
Woodlea Garage
Garelochhead
G84 0EG

These financial statements were authorised for issue by the Board on 7 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current

or future taxable profit.

Notes to the Abridged Financial Statements for the Period from 1 January 2017 to 30 September 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, equipment	20-50% p.a reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	4% p.a. straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Abridged Financial Statements for the Period from 1 January 2017 to 30 September 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	8,760	13,520
Amortisation expense	2,310	3,080

4 Intangible assets

	Total £
Cost or valuation	
At 1 January 2017	76,744
At 30 September 2017	76,744
Amortisation	
At 1 January 2017	28,390
Amortisation charge	2,310
At 30 September 2017	30,700
Carrying amount	
At 30 September 2017	46,044
At 31 December 2016	48,354

Notes to the Abridged Financial Statements for the Period from 1 January 2017 to 30 September 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 January 2017	454,448
Additions	5,388
At 30 September 2017	459,836
Depreciation	
At 1 January 2017	146,282
Charge for the year	8,761
At 30 September 2017	155,043
Carrying amount	
At 30 September 2017	304,793
At 31 December 2016	308,166

Included within the net book value of land and buildings above is £283,651 (2016 - £280,561) in respect of freehold land and buildings.

6 Stocks

	2017 £	2016 £
Stock for sale and business use	19,916	8,040

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.