REGISTERED NUMBER: SC336472 (Scotland)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 31 JANUARY 2016

## FOR

## ISLES OF LOCH LOMOND LTD

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## FOR THE YEAR ENDED 31 JANUARY 2016


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**ISLES OF LOCH LOMOND LTD**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 JANUARY 2016**

| | |
|---|---|
| **DIRECTOR:** | I G McMillan |
| **SECRETARY:** | T Larsen |
| **REGISTERED OFFICE:** | 6th Floor, Gordon Chambers<br>90 Mitchell Street<br>Glasgow<br>G1 3NQ |
| **REGISTERED NUMBER:** | SC336472 (Scotland) |
| **ACCOUNTANTS:** | Henderson Loggie<br>90 Mitchell Street<br>Glasgow<br>Lanarkshire<br>G1 3NQ |
| **BANKERS:** | Clydesdale Bank plc<br>32 Longman Road<br>Inverness<br>IV1 1SJ |

**ISLES OF LOCH LOMOND LTD (REGISTERED NUMBER: SC336472)**

**ABBREVIATED BALANCE SHEET**
**31 JANUARY 2016**

| | Notes | 2016 | | 2015 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **23** | | 30 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **8,300** | | 8,300 | |
| Debtors | | **6,386** | | 944 | |
| Cash at bank | | **678** | | 4,812 | |
| | | **15,364** | | 14,056 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **18,804** | | 13,556 | |
| **NET CURRENT (LIABILITIES)/ASSETS** | | | **(3,440)** | | 500 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(3,417)** | | 530 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | **4** | | 4 |
| Profit and loss account | | | **(3,421)** | | 526 |
| **SHAREHOLDERS' FUNDS** | | | **(3,417)** | | 530 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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 director on 11 October 2016 and were signed by:

I G McMillan - Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's liabilities exceeded its assets by £3,417 at 31 January 2016. The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

**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).

**Turnover**
Turnover represents invoiced sales of services.

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

| | |
|---|---|
| Plant and machinery | - 25% on a reducing balance basis |
| Fixtures and fittings | - 25% on a reducing balance basis |
| Computer equipment | - 33% on a straight line basis |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

### 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 February 2015 and 31 January 2016 | **435** |
| **DEPRECIATION** | |
| At 1 February 2015 | **405** |
| Charge for year | **7** |
| At 31 January 2016 | **412** |
| **NET BOOK VALUE** | |
| At 31 January 2016 | **23** |
| At 31 January 2015 | 30 |



continued...

## NOTES TO THE ABBREVIATED ACCOUNTS - continued
## FOR THE YEAR ENDED 31 JANUARY 2016

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | **2016** **£** | 2015 £ |
|---|---|---|---|---|
| 2 | Ordinary | £1 | **2** | 2 |
| 2 | A to J | £1 | **2** | 2 |
| | | | **4** | 4 |

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.