Abbreviated Unaudited Accounts for the Year Ended 30 April 2016

for

Villafield Ltd

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Villafield Ltd

Company Information
for the Year Ended 30 April 2016

| | |
|---|---|
| **DIRECTOR:** | C W Gillespie |
| **SECRETARY:** | Mrs L I Gillespie |
| **REGISTERED OFFICE:** | 2 Melville Street<br>Falkirk<br>FK1 1HZ |
| **REGISTERED NUMBER:** | SC339039 (Scotland) |
| **ACCOUNTANTS:** | Ian Macfarlane & Co.<br>Chartered Accountants<br>2 Melville Street<br>Falkirk<br>FK1 1HZ |

## Abbreviated Balance Sheet
## 30 April 2016

| | Notes | 30.4.16 £ | £ | 30.4.15 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 14,735 | | 21,197 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 107,892 | | 231,550 | |
| Cash at bank and in hand | | 356,688 | | 182,693 | |
| | | 464,580 | | 414,243 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 117,587 | | 117,648 | |
| **NET CURRENT ASSETS** | | | 346,993 | | 296,595 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 361,728 | | 317,792 |
| **PROVISIONS FOR LIABILITIES** | | | 1,030 | | 1,364 |
| **NET ASSETS** | | | 360,698 | | 316,428 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 360,598 | | 316,328 |
| **SHAREHOLDERS' FUNDS** | | | 360,698 | | 316,428 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 28 June 2016 and were signed by:

C W Gillespie - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2016

## 1. ACCOUNTING POLICIES

**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 net invoiced sales of goods, excluding value added tax.

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

| | |
|---|---|
| Improvements to property | - 10% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

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

**Hire purchase and leasing commitments**
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

## 2. TANGIBLE FIXED ASSETS

| | Total<br>£ |
|---|---|
| **COST** | |
| At 1 May 2015 and 30 April 2016 | 97,795 |
| **DEPRECIATION** | |
| At 1 May 2015 | 76,598 |
| Charge for year | 6,462 |
| At 30 April 2016 | 83,060 |
| **NET BOOK VALUE** | |
| At 30 April 2016 | 14,735 |
| At 30 April 2015 | 21,197 |

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.4.16<br>£ | 30.4.15<br>£ |
|---|---|---|---|---|
| 51 | "A" ordinary | £1 | 51 | 51 |
| 49 | "B" ordinary | £1 | 49 | 49 |
| | | | 100 | 100 |



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## 4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2016 and 30 April 2015:

| | 30.4.16 | 30.4.15 |
|---|---|---|
| | £ | £ |
| **C W Gillespie** | | |
| Balance outstanding at start of year | 100,000 | - |
| Amounts advanced | - | 130,000 |
| Amounts repaid | (100,000) | (30,000) |
| Balance outstanding at end of year | - | 100,000 |

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