Unaudited Financial Statements for the Year Ended 30 April 2017

for

Villafield Ltd

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Villafield Ltd

Company Information
for the Year Ended 30 April 2017

DIRECTOR:	C W Gillespie
REGISTERED OFFICE:	2 Melville Street Falkirk FK1 1HZ
REGISTERED NUMBER:	SC339039 (Scotland)
ACCOUNTANTS:	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		8,664		14,735
CURRENT ASSETS					
Debtors	5	83,687		107,892	
Cash at bank and in hand		405,693		356,688	
		489,380		464,580	
CREDITORS					
Amounts falling due within one year	6	73,661		117,587	
NET CURRENT ASSETS			415,719		346,993
TOTAL ASSETS LESS CURRENT LIABILITIES			424,383		361,728
PROVISIONS FOR LIABILITIES			735		1,030
NET ASSETS			423,648		360,698
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		423,548		360,598
SHAREHOLDERS' FUNDS			423,648		360,698

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

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 4 August 2017 and were signed by:

C W Gillespie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Villafield Ltd 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

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4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2016 and 30 April 2017	47,924	25,234	19,371	5,266	97,795
DEPRECIATION					
At 1 May 2016	38,339	22,708	16,747	5,266	83,060
Charge for year	4,792	632	647	-	6,071
At 30 April 2017	43,131	23,340	17,394	5,266	89,131
NET BOOK VALUE					
At 30 April 2017	4,793	1,894	1,977	-	8,664
At 30 April 2016	9,585	2,526	2,624	-	14,735

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade debtors	83,687	107,892

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Taxation and social security	57,535	102,144
Other creditors	16,126	15,443
	73,661	117,587

7. **RESERVES**

	Retained earnings £
At 1 May 2016	360,598
Profit for the year	122,950
Dividends	(60,000)
At 30 April 2017	423,548

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.