R & A MCKINLEY LTD

KIRKLAND & ROSEHILL DAIRY FARMS

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

Company Registration No. SC416949 (Scotland)

R & A MCKINLEY LTD
KIRKLAND & ROSEHILL DAIRY FARMS
CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

R & A MCKINLEY LTD
KIRKLAND & ROSEHILL DAIRY FARMS
ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		76,897		66,057
Current assets					
Stocks		237,632		307,772	
Debtors		33,291		32,333	
Investments		52,929		41,754	
Cash at bank and in hand		9,252		855	
		333,104		382,714	
Creditors: amounts falling due within one year		(224,638)		(229,822)	
Net current assets			108,466		152,892
Total assets less current liabilities			185,363		218,949
Creditors: amounts falling due after more than one year	**3**		(20,000)		-
Provisions for liabilities			(6,926)		(6,902)
			158,437		212,047
Capital and reserves					
Called up share capital	**4**		100		100
Profit and loss account			158,337		211,947
Shareholders' funds			158,437		212,047

R & A MCKINLEY LTD
KIRKLAND & ROSEHILL DAIRY FARMS
ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial year ended 30 June 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14 December 2016

Mr Andrew McKinley
Director

Company Registration No. SC416949

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Straight line
Motor vehicles	25% Reducing balance

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 July 2015	69,490
Additions	22,021
At 30 June 2016	91,511
Depreciation	
At 1 July 2015	3,433
Charge for the year	11,181
At 30 June 2016	14,614
Net book value	
At 30 June 2016	76,897
At 30 June 2015	66,057

3 **Creditors: amounts falling due after more than one year**

	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	20,000	-

4 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

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