REGISTERED NUMBER: SC438281 (Scotland)

GRASSLAND (SCOTLAND) LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2016

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST MARCH 2016

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GRASSLAND (SCOTLAND) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTOR:	J Rusk
REGISTERED OFFICE:	4 Royal Crescent Glasgow G3 7SL
REGISTERED NUMBER:	SC438281 (Scotland)
ACCOUNTANTS:	Russell & Russell Chartered Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF GRASSLAND (SCOTLAND) LTD

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grassland (Scotland) Ltd for the year ended 31st March 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the director of Grassland (Scotland) Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Grassland (Scotland) Ltd and state those matters that we have agreed to state to the director of Grassland (Scotland) Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Grassland (Scotland) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Grassland (Scotland) Ltd. You consider that Grassland (Scotland) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grassland (Scotland) 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 financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

22nd December 2016

ABBREVIATED BALANCE SHEET
31ST MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		251,629		309,921
CURRENT ASSETS					
Stocks		26,218		21,624	
Debtors		69,535		-	
Cash at bank and in hand		173,195		215,139	
		268,948		236,763	
CREDITORS					
Amounts falling due within one year		321,809		259,217	
NET CURRENT LIABILITIES			(52,861)		(22,454)
TOTAL ASSETS LESS CURRENT LIABILITIES			198,768		287,467
CREDITORS					
Amounts falling due after more than one year	3		408,697		436,743
NET LIABILITIES			(209,929)		(149,276)
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			(209,930)		(149,277)
SHAREHOLDERS' FUNDS			(209,929)		(149,276)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2016

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 22nd December 2016 and were signed by:

J Rusk - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The company had negative reserves of £209,929 as at 31st March 2016. Included within other creditors at the year end was a loan of £254,606 from McDonald Realty Limited, a company owned by J Rusk, director. McDonald Realty Limited will continue to provide financial support to Grassland (Scotland) Limited from the 12 months following the approval of these accounts and will not recall the loan to the detriment of the company's ability to trade. As such the director believes that it is appropriate to prepare the financial statements on a going concern basis.

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
The turnover shown in the profit and loss account represents income from the operation of a bar and restaurant during the year, exclusive of Value Added Tax.

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

Improvements to property	20% straight line
Plant and machinery	10-20% straight line
Fixtures and fittings	20% straight line
Computer equipment	20% straight line

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is recognised in full on timing differences which result in an obligation to pay more tax, or a right to pay less tax, at a future date at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

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.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1st April 2015	353,026
Additions	11,828
At 31st March 2016	364,854
DEPRECIATION	
At 1st April 2015	43,105
Charge for year	70,120
At 31st March 2016	113,225
NET BOOK VALUE	
At 31st March 2016	251,629
At 31st March 2015	309,921

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.16	31.3.15
	£	£
Repayable by instalments	-	231,918

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
1	Ordinary	£1	1	1

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2016 and 31st March 2015:

	31.3.16	31.3.15
	£	£
J Rusk		
Balance outstanding at start of year	-	-
Amounts advanced	65,000	-
Amounts repaid	-	-
Balance outstanding at end of year	65,000	-

There is no interest charged on this amount and no fixed repayment terms. The loan was repaid in full post year end.

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.