

REGISTERED NUMBER: SC447921 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
I & A Hume Limited

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for the Year Ended 30 April 2017

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I & A Hume Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

I D Hume
Mrs A G Hume

REGISTERED OFFICE:

Clestrain
Mount Drive
Kirkwall
Orkney
KW15 1LL

REGISTERED NUMBER:

SC447921 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

BANKERS:

The Royal Bank of Scotland
1 Victoria Street
Kirkwall
Orkney
KW15 1DP

I & A Hume Limited (Registered number: SC447921)

Abridged Balance Sheet
30 April 2017

2016			Notes	2017	
£	£			£	£
		FIXED ASSETS			
	1,694	Tangible assets	4		20,491
		CURRENT ASSETS			
577		Stocks		5,068	
-		Debtors		2,813	
<u>27,295</u>		Cash at bank		<u>24,331</u>	
27,872				32,212	
		CREDITORS			
<u>20,842</u>		Amounts falling due within one year		<u>37,716</u>	
	<u>7,030</u>	NET CURRENT (LIABILITIES)/ASSETS			<u>(5,504)</u>
	8,724	TOTAL ASSETS LESS CURRENT LIABILITIES			14,987
	<u>339</u>	PROVISIONS FOR LIABILITIES			<u>3,893</u>
	<u>8,385</u>	NET ASSETS			<u>11,094</u>
		CAPITAL AND RESERVES			
	20	Called up share capital			20
	<u>8,365</u>	Retained earnings			<u>11,074</u>
	<u>8,385</u>	SHAREHOLDERS' FUNDS			<u>11,094</u>

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 directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

I & A Hume Limited (Registered number: SC447921)

Abridged Balance Sheet - continued

30 April 2017

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 January 2018 and were signed on its behalf by:

Mrs A G Hume - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

I & A Hume Limited 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 represents invoiced project management services and fishing crew share in the year. The company is not VAT registered.

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 etc - 25% on reducing balance

Stocks

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 May 2016	3,382
Additions	<u>22,565</u>
At 30 April 2017	<u>25,947</u>
DEPRECIATION	
At 1 May 2016	1,688
Charge for year	<u>3,768</u>
At 30 April 2017	<u>5,456</u>
NET BOOK VALUE	
At 30 April 2017	<u>20,491</u>
At 30 April 2016	<u>1,694</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £36,000 were paid to the directors .

The Directors' loan account balance at 30 April 2017 was £27,251 (2016: £5,866).

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.