

Company Registration No. SC448213 (Scotland)

CROCH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

CROCH LIMITED

COMPANY INFORMATION

Director	E Fraser
Company number	SC448213
Registered office	Clava House Cradlehall Business Park INVERNESS IV2 5GH
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH

CROCH LIMITED

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CROCH LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		9,036		56
Investment properties	3		285,000		285,000
			<u>294,036</u>		<u>285,056</u>
Current assets					
Debtors	4	244		244	
Cash at bank and in hand		21		181	
		<u>265</u>		<u>425</u>	
Creditors: amounts falling due within one year	5	(184,638)		(217,565)	
Net current liabilities			<u>(184,373)</u>		<u>(217,140)</u>
Total assets less current liabilities			109,663		67,916
Creditors: amounts falling due after more than one year	6		(13,538)		-
Provisions for liabilities			-		(10)
Net assets			<u>96,125</u>		<u>67,906</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			96,025		67,806
Total equity			<u>96,125</u>		<u>67,906</u>

CROCH LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 31 January 2018

E Fraser

Director

Company Registration No. SC448213

CROCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Croch Limited (SC448213) is a private company limited by shares incorporated in Scotland. The registered office is Clava House, Cradlehall Business Park, INVERNESS, IV2 5GH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of Croch Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents rentals receivable and is recognised on an accruals basis.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2% straight line
Fixtures, fittings & equipment	20% reducing balance
Computer equipment	33% straight line

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash at bank and in hand.

CROCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

CROCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2016	-	318	318
Additions	7,800	1,607	9,407
	<u>7,800</u>	<u>1,925</u>	<u>9,725</u>
At 30 April 2017	7,800	1,925	9,725
	<u>7,800</u>	<u>1,925</u>	<u>9,725</u>
Depreciation and impairment			
At 1 May 2016	-	262	262
Depreciation charged in the year	130	297	427
	<u>130</u>	<u>559</u>	<u>689</u>
At 30 April 2017	130	559	689
	<u>130</u>	<u>559</u>	<u>689</u>
Carrying amount			
At 30 April 2017	7,670	1,366	9,036
	<u>7,670</u>	<u>1,366</u>	<u>9,036</u>
At 30 April 2016	-	56	56
	<u>-</u>	<u>56</u>	<u>56</u>

3 Investment property

	2017 £
Fair value	
At 1 May 2016 and 30 April 2017	285,000
	<u>285,000</u>

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	244	244
	<u>244</u>	<u>244</u>

CROCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	6,252	-
Corporation tax	11,103	14,363
Other creditors	167,283	203,202
	<u>184,638</u>	<u>217,565</u>

The bank loan is secured over the assets of the company.

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	13,538	-
	<u>13,538</u>	<u>-</u>

The bank loan is secured over the assets of the company.

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
Amounts owed to related parties		
Key management personnel	163,041	200,732
	<u>163,041</u>	<u>200,732</u>

The loan is unsecured, interest is charged at 3% per annum and has no fixed terms of repayment.

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.