Company Registration No. SC448213 (Scotland)

CROCH LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

PAGES FOR FILING WITH REGISTRAR

CROCH LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

CROCH LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		8,554		9,036
Investment properties	4		285,000		285,000
			293,554		294,036
Current assets					
Debtors	5	833		244	
Cash at bank and in hand		52		21	
		885		265	
Creditors: amounts falling due within one year	6	(181,026)		(184,638)	
Net current liabilities			(180,141)		(184,373)
Total assets less current liabilities			113,413		109,663
Creditors: amounts falling due after more than one year	7		(7,286)		(13,538)
Net assets			106,127		96,125
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			106,027		96,025
Total equity			106,127		96,125

CROCH LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2018

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 2018 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 Companies Act 2006 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 2019

E Fraser
Director

Company Registration No. SC448213

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 a mounts 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.

1.2 Going concern

The director has, at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future The company has recorded a profit in the financial period but has net current liabilities of £180,141 (2017 - £184,373) at the year end.The director is confident that funds will be made available to allow the company to meet its liabilities as they fall due and in addition amounts due to the director of £147,354 at 30 April 2018, will not be recalled until such time that the company has sufficient funds to make repayment. For these reasons, the director continues to adopt the going concern basis in preparing the financial statements and has considered a period of twelve months from the date of approval of these financial statements.

1.3 Turnover

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

1.4 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% striaght line
Fixtures, fittings & equipment	20% reducing balance
Computer equipment	33% straight line

1.5 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.

1.6 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 Accounting policies **(Continued)**

1.7 Cash and cash equivalents

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

1.8 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.

1.9 Equity instruments

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

1.10 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.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2017 and 30 April 2018	7,800	1,925	9,725
Depreciation and impairment			
At 1 May 2017	130	559	689
Depreciation charged in the year	156	326	482
At 30 April 2018	286	885	1,171
Carrying amount			
At 30 April 2018	7,514	1,040	8,554
At 30 April 2017	7,670	1,366	9,036

4 Investment property

	2018
	£
Fair value	
At 1 May 2017 and 30 April 2018	285,000

5 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	833	-
Other debtors	-	244
	833	244

6 **Creditors: amounts falling due within one year**

	2018	2017
	£	£
Bank loans and overdrafts	6,252	6,252
Corporation tax	9,262	11,103
Other creditors	165,512	167,283
	181,026	184,638

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

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

	2018	2017
	£	£
Bank loans and overdrafts	7,286	13,538

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

8 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	100	100

9 **Related party transactions**

The following amounts were outstanding at the reporting end date:

	2018	2017
Amounts owed to related parties	£	£
Key management personnel	147,354	163,041

The loan is unsecured, interest is charged at 2.5% 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.