

Abridged Unaudited Financial Statements for the Year Ended 31 May 2018

for

GMH (Highland) Limited

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for the Year Ended 31 May 2018

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GMH (Highland) Limited

Company Information
for the Year Ended 31 May 2018

DIRECTOR:	G Havercroft
SECRETARY:	Mrs M C Havercroft
REGISTERED OFFICE:	C/O Munro and Noble 26 Church Street Inverness IV1 1HX
REGISTERED NUMBER:	SC449613 (Scotland)
ACCOUNTANTS:	Viewfield Accountancy Practice Ltd Hillview High Street Beauly Inverness-shire IV4 7BT
BANKERS:	The Royal Bank of Scotland High Street Beauly Highland IV4 7BT

Abridged Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Intangible assets	4		7,500		9,000
Tangible assets	5		<u>1,143</u>		<u>748</u>
			8,643		9,748
CURRENT ASSETS					
Stocks		60		632	
Debtors		5,739		6,345	
Prepayments and accrued income		218		193	
Cash at bank		<u>3,392</u>		<u>5,724</u>	
		9,409		12,894	
CREDITORS					
Amounts falling due within one year		<u>11,700</u>		<u>19,561</u>	
NET CURRENT LIABILITIES			(2,291)		(6,667)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,352		3,081
PROVISIONS FOR LIABILITIES			217		142
NET ASSETS			<u>6,135</u>		<u>2,939</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>6,035</u>		<u>2,839</u>
SHAREHOLDERS' FUNDS			<u>6,135</u>		<u>2,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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 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 Income Statement and an abridged Balance Sheet for the year ended 31 May 2018 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 director on 28 January 2019 and were signed by:

G Havercroft - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. **STATUTORY INFORMATION**

GMH (Highland) 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 is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract. Turnover is recognised when the amount of turnover can be measured reliably, it is probable that the Company will receive the consideration due under the contract, the stage of completion of the contract at the end of the reporting period can be measured reliably and when the costs incurred and the costs to complete the contract can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 June 2017
and 31 May 2018

Totals
£

15,000

AMORTISATION

At 1 June 2017
Amortisation for year
At 31 May 2018

6,000

1,500

7,500

NET BOOK VALUE

At 31 May 2018
At 31 May 2017

7,500

9,000

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2017	1,576
Additions	776
At 31 May 2018	<u>2,352</u>
DEPRECIATION	
At 1 June 2017	828
Charge for year	381
At 31 May 2018	<u>1,209</u>
NET BOOK VALUE	
At 31 May 2018	<u>1,143</u>
At 31 May 2017	<u>748</u>

6. **FINANCIAL COMMITMENTS**

The total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet amounted to £2,080 (2017:nil).

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.