REGISTERED NUMBER: SC452973 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

The Wee House Company Ltd

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The Wee House Company Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTORS:	Jennifer Higgins Ian Hope
REGISTERED OFFICE:	Westburn Business Centre McNee Road Prestwick Ayrshire KA9 2PB
REGISTERED NUMBER:	SC452973 (Scotland)
ACCOUNTANTS:	The Collins Partnership Chartered Accountants Westburn Business Centre McNee Road Prestwick Ayrshire KA9 2PB

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Wee House Company Ltd

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and loss and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Wee House Company Ltd for the year ended 30 June 2017 which comprise the Profit and Loss, 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 Board of Directors of The Wee House Company Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Wee House Company Ltd and state those matters that we have agreed to state to the Board of Directors of The Wee House Company Ltd, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Wee House Company 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 profit of The Wee House Company Ltd. You consider that The Wee House Company 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 The Wee House Company 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.

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

27 July 2017

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**1,627**		401
CURRENT ASSETS					
Stocks	5	**9,807**		10,279	
Debtors	6	**14,561**		2,243	
Cash at bank		**117,043**		90,019	
		141,411		102,541	
CREDITORS					
Amounts falling due within one year	7	**105,464**		78,724	
NET CURRENT ASSETS			**35,947**		23,817
TOTAL ASSETS LESS CURRENT LIABILITIES			**37,574**		24,218
PROVISIONS FOR LIABILITIES			**325**		80
NET ASSETS			**37,249**		24,138
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**37,149**		24,038
SHAREHOLDERS' FUNDS			**37,249**		24,138

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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

(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.

The notes form part of these financial statements

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Balance Sheet - continued
30 June 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.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 27 July 2017 and were signed on its behalf by:

Ian Hope - Director

Jennifer Higgins - Director

1. STATUTORY INFORMATION

The Wee House Company Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Changes in accounting policies
This is the first year in which the financial statements have been prepared under Financial Reporting Standard 102. There were no adjustments required to prior year balances or results on transition to the new standard.

Turnover/revenue recognition
Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

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

Fixtures and fittings	- 25% on cost
Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost
Website development costs	- 33% on cost

Stocks and work in progress
Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Work in progress is valued at the lower of cost and net realisable value. Costs consist of expenditure on sub contract labour and materials, and attributable overheads. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

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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

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the terms of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Plant and machinery	Computer equipment	Website development costs	Totals
	£	£	£	£	£
COST					
At 1 July 2016	-	-	516	4,725	5,241
Additions	132	647	908	-	1,687
At 30 June 2017	132	647	1,424	4,725	6,928
DEPRECIATION					
At 1 July 2016	-	-	115	4,725	4,840
Charge for year	3	135	323	-	461
At 30 June 2017	3	135	438	4,725	5,301
NET BOOK VALUE					
At 30 June 2017	129	512	986	-	1,627
At 30 June 2016	-	-	401	-	401

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5. STOCKS

	2017	2016
	£	£
Work-in-progress	**6,807**	7,279
Stock	**3,000**	3,000
	9,807	10,279

Work in progress includes land held for development at the cost value of £3,500.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**-**	1,960
VAT	**10,561**	-
Prepayments and accrued income	**4,000**	283
	14,561	2,243

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**-**	123
Tax	**6,687**	8,053
Social security and other taxes	**-**	3,153
Deposits in advance	**16,400**	32,658
Directors' loan accounts	**29,522**	32,442
Accruals and deferred income	**52,855**	2,295
	105,464	78,724

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	**24,000**	-
Between one and five years	**44,000**	-
	68,000	-

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9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
Ian Hope		
Balance outstanding at start of year	**(19,951)**	(24,951)
Amounts advanced	**5,000**	-
Amounts repaid	**-**	5,000
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(14,951)**	(19,951)
Jennifer Higgins		
Balance outstanding at start of year	**(12,491)**	(12,491)
Amounts advanced	**7,920**	-
Amounts repaid	**(10,000)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(14,571)**	(12,491)

Loans from directors are interest free and repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,000 were paid to the directors .

During the period the company undertook net transactions totalling £564,872 (2016 - £287,810) with Hope Homes (Scotland) Limited, a company in which Mr I Hope is a Director and shareholder. As at 30 June 2017, the balance due to Hope Homes (Scotland) Limited was Nil (2016 - Nil).

During the period the company undertook net transactions totalling £1,667 (2016 - Nil) with Hope South West Limited, a company in which Mr I Hope is a Director. As at 30 June 2017, the balance due to Hope) South West Limited was Nil (2016 - Nil).

During the year a consultancy fee of £50,000 was charged from a partnership in which Mr I Hope is a member.

Remuneration to Key Management Personnel amounted to £10,560 (2016: £9,360).

11. ULTIMATE CONTROLLING PARTY

The company is controlled by Mrs J Higgins by virtue of her 51% interest in the issued share capital.

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.