REGISTERED NUMBER: SC458641 (Scotland)

Kinloss Storage Limited

Financial Statements For The Year Ended 31 January 2017

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

Kinloss Storage Limited (Registered number: SC458641)

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Kinloss Storage Limited

Company Information
For The Year Ended 31 January 2017

DIRECTOR:	G Verner
REGISTERED OFFICE:	Park House Centre South Street Elgin Moray IV30 1JB
REGISTERED NUMBER:	SC458641 (Scotland)
ACCOUNTANTS:	The Long Partnership Park House Centre South Street Elgin IV30 1JB

Kinloss Storage Limited (Registered number: SC458641)

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	3		128,276		70,016
CURRENT ASSETS					
Cash at bank		2,519		4,656	
CREDITORS					
Amounts falling due within one year	4	116,633		72,553	
NET CURRENT LIABILITIES			(114,114)		(67,897)
TOTAL ASSETS LESS CURRENT LIABILITIES			14,162		2,119
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Retained earnings	6		14,062		2,019
SHAREHOLDERS' FUNDS			14,162		2,119

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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

(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 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 Income Statement has not been delivered.

The financial statements were approved by the director on 19 June 2017 and were signed by:

G Verner - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 January 2017

1. STATUTORY INFORMATION

Kinloss Storage 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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 15% on reducing balance

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 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.

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3. TANGIBLE FIXED ASSETS

	Land and buildings £	Equipment £	Totals £
COST			
At 1 February 2016	6,291	79,920	86,211
Additions	-	74,160	74,160
At 31 January 2017	6,291	154,080	160,371
DEPRECIATION			
At 1 February 2016	-	16,195	16,195
Charge for year	-	15,900	15,900
At 31 January 2017	-	32,095	32,095
NET BOOK VALUE			
At 31 January 2017	6,291	121,985	128,276
At 31 January 2016	6,291	63,725	70,016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17 £	31.1.16 £
Trade creditors	4,560	-
Other creditors	112,073	72,553
	116,633	72,553

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.17 £	31.1.16 £
100	Ordinary	£1	100	100

6. RESERVES

	Retained earnings £
At 1 February 2016	2,019
Profit for the year	12,043
At 31 January 2017	14,062

7. RELATED PARTY DISCLOSURES

Included in other creditors is an interest free loan of £1,236 (2016 - £716) due to the director. There are no repayment terms.

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8. ULTIMATE CONTROLLING PARTY

The controlling party is G Verner.

The ultimate controlling party is G Verner.

9. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared in accordance with FRS 102. In previous years the financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (The FRSSE).

The adoption of FRS 102 has not resulted in any changes to the recognition and measurement principles previously adopted.

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Kinloss Storage Limited

The following reproduces the text of the report prepared for the director 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 Income Statement and certain other primary statements and the Report of the Director 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 Kinloss Storage Limited for the year ended 31 January 2017 which comprise the Income Statement, 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Kinloss Storage Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kinloss Storage Limited and state those matters that we have agreed to state to the director of Kinloss Storage Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kinloss Storage Limited director for our work or for this report.

It is your duty to ensure that Kinloss Storage Limited 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 Kinloss Storage Limited. You consider that Kinloss Storage Limited 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 Kinloss Storage Limited. 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 Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

19 June 2017

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.