

REGISTERED NUMBER: SC472513 (Scotland)

Financial Statements
for the Year Ended 31 July 2018
for
Lynaberack Limited

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Lynaberack Limited (Registered number: SC472513)

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for the Year Ended 31 July 2018**

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Lynaberack Limited

**Company Information
for the Year Ended 31 July 2018**

DIRECTOR:

A H Povlsen

SECRETARY:

S From

REGISTERED OFFICE:

1st Floor
2 Granish Way
Dalfaber Drive
Aviemore
PH22 1UQ

BUSINESS ADDRESS:

Lynaberack Estate
Glentromie
Kingussie
PH21 1NZ

REGISTERED NUMBER:

SC472513 (Scotland)

AUDITORS:

Campbell Dallas Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Lynaberack Limited (Registered number: SC472513)

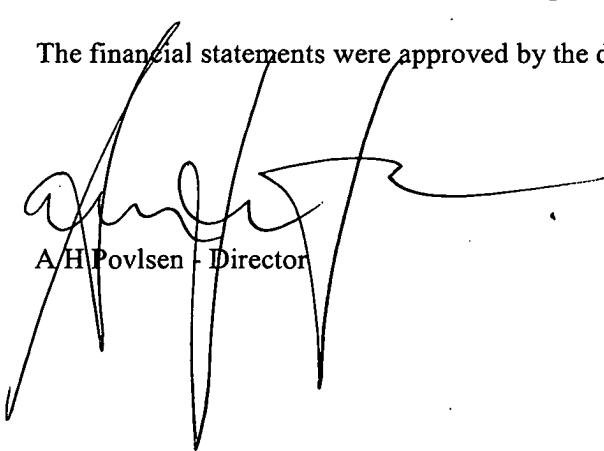
Balance Sheet
31 July 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		5,324,824		5,336,101
Investments	6		1		1
			<u>5,324,825</u>		<u>5,336,102</u>
CURRENT ASSETS					
Debtors	7	78,441		59,620	
Cash at bank		<u>168,609</u>		<u>28,563</u>	
		247,050		88,183	
CREDITORS					
Amounts falling due within one year	8	<u>85,494</u>		<u>75,252</u>	
NET CURRENT ASSETS			<u>161,556</u>		<u>12,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,486,381</u>		<u>5,349,033</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,720,023		5,520,023
Retained earnings	10		<u>(233,642)</u>		<u>(170,990)</u>
SHAREHOLDERS' FUNDS			<u>5,486,381</u>		<u>5,349,033</u>

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 3 December 2018 and were signed by:



A.H. Povlsen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

1. STATUTORY INFORMATION

Lynaberack 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover, which excludes value added tax, represents income from the sporting estate activities.

Tangible fixed assets

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

Land and property	- 2% on cost
Plant and machinery	- 20% on cost

No depreciation has been charged on land.

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 July 2018

3. 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are stated at cost.

4. EMPLOYEES AND DIRECTORS

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

5. TANGIBLE FIXED ASSETS

	Land and property £	Plant and machinery £	Totals £
COST			
At 1 August 2017	5,370,937	16,231	5,387,168
Additions	7,869	-	7,869
At 31 July 2018	5,378,806	16,231	5,395,037
DEPRECIATION			
At 1 August 2017	41,985	9,082	51,067
Charge for year	15,899	3,247	19,146
At 31 July 2018	57,884	12,329	70,213
NET BOOK VALUE			
At 31 July 2018	5,320,922	3,902	5,324,824
At 31 July 2017	5,328,952	7,149	5,336,101

Assets under construction included in land and property at a cost of £7,869 are not depreciated.

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

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 August 2017 and 31 July 2018	1
NET BOOK VALUE	
At 31 July 2018	1
At 31 July 2017	1

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	57,483	36,979
Other debtors	20,958	22,641
	<u>78,441</u>	<u>59,620</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	71,329	71,274
Other creditors	14,165	3,978
	<u>85,494</u>	<u>75,252</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
5,720,023	Ordinary	£1	<u>5,720,023</u>	<u>5,520,023</u>

200,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

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

10. RESERVES

	Retained earnings £
At 1 August 2017	(170,990)
Deficit for the year	(62,652)
At 31 July 2018	<u>(233,642)</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Alan Taylor (Senior Statutory Auditor)
for and on behalf of Campbell Dallas Audit Services

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A H Povlsen.

14. ULTIMATE PARENT COMPANY

Heartland A/S (incorporated in Denmark) is regarded by the director as being the company's ultimate parent company.

15. GOING CONCERN

These financial statements have been prepared on the going concern basis. However, the company is reliant on the continued support of the parent company, Wildland Limited, to continue trading.