Registered number
SC478439

Melbarry Accountants Limited

Filleted Accounts

30 June 2018

Melbarry Accountants Limited

Registered number: SC478439

Balance Sheet

as at 30 June 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		37,008		41,354
Current assets					
Debtors	4	29,358		17,090	
Cash at bank and in hand		5,450		15,330	
		34,808		32,420	
Creditors: amounts falling due within one year	5	(58,542)		(24,048)	
Net current (liabilities)/assets			(23,734)		8,372
Total assets less current liabilities			13,274		49,726
Creditors: amounts falling due after more than one year	6		(12,854)		(30,802)
Net assets			420		18,924
Capital and reserves					
Called up share capital			1		1
Profit and loss account			419		18,923
Shareholder's funds			420		18,924

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Melanie Shanks

Director

Approved by the board on 21 February 2019

Melbarry Accountants Limited

Notes to the Accounts

for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 July 2017	100,000
At 30 June 2018	100,000
Amortisation	
At 1 July 2017	100,000
At 30 June 2018	100,000
Net book value	
At 30 June 2018	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Computer equipment	Total
	£	£	£
Cost			
At 1 July 2017	36,971	5,283	42,254
Additions	4,975	-	4,975
Disposals	(8,000)	-	(8,000)
At 30 June 2018	33,946	5,283	39,229

Depreciation			
At 1 July 2017	-	900	900
Charge for the year	-	1,321	1,321
At 30 June 2018	-	2,221	2,221
Net book value			
At 30 June 2018	33,946	3,062	37,008
At 30 June 2017	36,971	4,383	41,354

4 Debtors

	2018	2017
	£	£
Trade debtors	15,154	15,499
Other debtors	14,204	1,591
	29,358	17,090

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	3,250	12,410
Directors loan account	-	118
Corporation tax	2,889	6,669
Other taxes and social security costs	11,503	3,951
Other creditors	40,900	900
	58,542	24,048

6 Creditors: amounts falling due after one year

	2018	2017
	£	£
Other creditors	12,854	30,802

7 Other information

Melbarry Accountants Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Office 8

Hardengreen Business Park

Eskbank

EH22 3NX

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