

REGISTERED NUMBER: SC484521 (Scotland)

Abridged Unaudited Financial Statements for the Year Ended 31 August 2017

for

Inver Coille Ltd

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for the Year Ended 31 August 2017

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Inver Coille Ltd

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mrs R A Lee
I H P Lee
Mrs C N Lee

REGISTERED OFFICE:

Inver Coille
Invermoriston
Inverness-shire
IV63 7YE

REGISTERED NUMBER:

SC484521 (Scotland)

ACCOUNTANTS:

Viewfield Accountancy Practice Ltd
Hillview
High Street
Beauly
Inverness-shire
IV4 7BT

Abridged Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		31,818		32,753
CURRENT ASSETS					
Stocks		208		208	
Debtors		1,614		-	
Prepayments and accrued income		555		303	
Cash at bank and in hand		<u>1,008</u>		<u>9,794</u>	
		3,385		10,305	
CREDITORS					
Amounts falling due within one year		<u>7,332</u>		<u>34,984</u>	
NET CURRENT LIABILITIES			<u>(3,947)</u>		<u>(24,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			27,871		8,074
PROVISIONS FOR LIABILITIES			<u>2,906</u>		<u>3,041</u>
NET ASSETS			<u>24,965</u>		<u>5,033</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>24,865</u>		<u>4,933</u>
SHAREHOLDERS' FUNDS			<u>24,965</u>		<u>5,033</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 August 2017 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 Board of Directors on 30 April 2018 and were signed on its behalf by:

Mrs R A Lee - Director

I H P Lee - Director

Mrs C N Lee - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Inver Coille 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](#).

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.

Improvements to property	- 20% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2016	44,964
Additions	8,538
Disposals	<u>(1,050)</u>
At 31 August 2017	<u>52,452</u>
DEPRECIATION	
At 1 September 2016	12,211
Charge for year	8,686
Eliminated on disposal	<u>(263)</u>
At 31 August 2017	<u>20,634</u>
NET BOOK VALUE	
At 31 August 2017	<u>31,818</u>
At 31 August 2016	<u>32,753</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17 £	31.8.16 £
I H P Lee		
Balance outstanding at start of year	(33,437)	(19,444)
Amounts advanced	65,366	18,010
Amounts repaid	(30,715)	(32,003)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,214</u>	<u>(33,437)</u>
Mrs R A Lee		
Balance outstanding at start of year	(297)	-
Amounts advanced	1,147	900
Amounts repaid	(451)	(1,197)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>399</u>	<u>(297)</u>

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.