

REGISTERED NUMBER: SC484521 (Scotland)

Abridged Unaudited Financial Statements for the Year Ended 31 August 2018

for

Inver Coille Ltd

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for the Year Ended 31 August 2018

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Inver Coille Ltd

Company Information
for the Year Ended 31 August 2018

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 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		33,845		31,818
CURRENT ASSETS					
Stocks		208		208	
Debtors		-		1,614	
Prepayments and accrued income		770		555	
Cash at bank and in hand		<u>49,969</u>		<u>1,008</u>	
		50,947		3,385	
CREDITORS					
Amounts falling due within one year		<u>26,812</u>		<u>7,332</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>24,135</u>		<u>(3,947)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,980		27,871
PROVISIONS FOR LIABILITIES			<u>3,202</u>		<u>2,906</u>
NET ASSETS			<u>54,778</u>		<u>24,965</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>54,678</u>		<u>24,865</u>
SHAREHOLDERS' FUNDS			<u>54,778</u>		<u>24,965</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 2018 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 18 February 2019 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 2018

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 for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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 (2017 - 3).

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

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2017	52,452
Additions	<u>11,047</u>
At 31 August 2018	<u>63,499</u>
DEPRECIATION	
At 1 September 2017	20,634
Charge for year	<u>9,020</u>
At 31 August 2018	<u>29,654</u>
NET BOOK VALUE	
At 31 August 2018	<u>33,845</u>
At 31 August 2017	<u>31,818</u>

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

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	31.8.18 £	31.8.17 £
I H P Lee		
Balance outstanding at start of year	1,214	(33,437)
Amounts advanced	6,277	65,366
Amounts repaid	(22,075)	(30,715)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(14,584)</u>	<u>1,214</u>
Mrs R A Lee		
Balance outstanding at start of year	399	(297)
Amounts advanced	255	1,147
Amounts repaid	(2,182)	(451)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,528)</u>	<u>399</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.