

REGISTERED NUMBER: SC492425 (Scotland)

Financial Statements for the Year Ended 31 December 2016

for

Inshriach Farm Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Inshriach Farm Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

W H Micklethwait
Mrs L G Micklethwait

REGISTERED OFFICE:

Inshriach House
Nr Aviemore
Aviemore
Inverness-shire
PH22 1QP

REGISTERED NUMBER:

SC492425 (Scotland)

ACCOUNTANTS:

Richard Smedley Limited
Chartered Accountants & Registered Auditors
Oakford House
291 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NU

Inshriach Farm Limited (Registered number: SC492425)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		16,429		19,646
CURRENT ASSETS					
Debtors	4	12,594		11,877	
Cash at bank		<u>28,313</u>		<u>22,369</u>	
		40,907		34,246	
CREDITORS					
Amounts falling due within one year	5	<u>25,537</u>		<u>21,496</u>	
NET CURRENT ASSETS			<u>15,370</u>		<u>12,750</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,799</u>		<u>32,396</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>31,599</u>		<u>32,196</u>
SHAREHOLDERS' FUNDS			<u>31,799</u>		<u>32,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 notes form part of these financial statements

Inshriach Farm Limited (Registered number: SC492425)

Balance Sheet - continued
31 December 2016

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 Board of Directors on 28 September 2017 and were signed on its behalf by:

W H Micklethwait - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Inshriach Farm 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 represents the invoiced sales regarding rental of properties during the year.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures & equipment	- 25% on reducing balance
Motor vehicles	- 25% 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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures & equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2016	16,750	412	6,800	23,962
Additions	-	361	-	361
At 31 December 2016	<u>16,750</u>	<u>773</u>	<u>6,800</u>	<u>24,323</u>
DEPRECIATION				
At 1 January 2016	2,513	103	1,700	4,316
Charge for year	2,135	168	1,275	3,578
At 31 December 2016	<u>4,648</u>	<u>271</u>	<u>2,975</u>	<u>7,894</u>
NET BOOK VALUE				
At 31 December 2016	<u>12,102</u>	<u>502</u>	<u>3,825</u>	<u>16,429</u>
At 31 December 2015	<u>14,237</u>	<u>309</u>	<u>5,100</u>	<u>19,646</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	-	2,198
Other debtors	<u>12,594</u>	<u>9,679</u>
	<u>12,594</u>	<u>11,877</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Taxation and social security	5,629	8,856
Other creditors	<u>19,908</u>	<u>12,640</u>
	<u>25,537</u>	<u>21,496</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 December 2016 and the period ended 31 December 2015:

	31.12.16	31.12.15
	£	£
Mrs L G Micklethwait and W H Micklethwait		
Balance outstanding at start of year	(11,800)	-
Amounts advanced	1,231	200
Amounts repaid	(8,500)	(12,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,069)</u>	<u>(11,800)</u>

7. RELATED PARTY DISCLOSURES

The directors are considered to be the controlling party by their 100% shareholding and their ability to work in concert in respect of the financial and operational decisions of the company.

8. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 section 1A (FRS 102 section 1A) issued by the Financial Reporting Council. The following disclosures are required in the year of transition. The last financial statements under previous UK GAAP were for the period ended 31 December 2015 and the date of transition to FRS 102 section 1A was therefore 1 December 2014. As a consequence of adopting FRS 102 section 1A no changes were required.

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.