

REGISTERED NUMBER: SC492425 (Scotland)

Financial Statements for the Year Ended 31 December 2018

for

Inshriach Farm Limited

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for the Year Ended 31 December 2018**

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Inshriach Farm Limited

Company Information
for the Year Ended 31 December 2018

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
2nd Floor, Woodside House
261 Low Lane
Horsforth
Leeds
West Yorkshire
LS18 5NY

Inshriach Farm Limited (Registered number: SC492425)**Balance Sheet**
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	3		14,651		17,318
CURRENT ASSETS					
Debtors	4	43,464		32,855	
Cash at bank		<u>26,953</u>		<u>22,558</u>	
		70,417		55,413	
CREDITORS					
Amounts falling due within one year	5	<u>21,324</u>		<u>29,409</u>	
NET CURRENT ASSETS			<u>49,093</u>		<u>26,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,744		43,322
PROVISIONS FOR LIABILITIES			<u>190</u>		<u>257</u>
NET ASSETS			<u>63,554</u>		<u>43,065</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>63,354</u>		<u>42,865</u>
SHAREHOLDERS' FUNDS			<u>63,554</u>		<u>43,065</u>

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

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

Inshriach Farm Limited (Registered number: SC492425)

Balance Sheet - continued
31 December 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 September 2019 and were signed on its behalf by:

W H Micklethwait - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Financial instruments

Basic financial instruments are recognised at amortised cost. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures & equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2018	17,156	5,360	6,800	29,316
Additions	-	799	-	799
At 31 December 2018	<u>17,156</u>	<u>6,159</u>	<u>6,800</u>	<u>30,115</u>
DEPRECIATION				
At 1 January 2018	6,524	1,543	3,931	11,998
Charge for year	<u>1,595</u>	<u>1,154</u>	<u>717</u>	<u>3,466</u>
At 31 December 2018	<u>8,119</u>	<u>2,697</u>	<u>4,648</u>	<u>15,464</u>
NET BOOK VALUE				
At 31 December 2018	<u>9,037</u>	<u>3,462</u>	<u>2,152</u>	<u>14,651</u>
At 31 December 2017	<u>10,632</u>	<u>3,817</u>	<u>2,869</u>	<u>17,318</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Other debtors	<u>43,464</u>	<u>32,855</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Taxation and social security	5,785	4,755
Other creditors	<u>15,539</u>	<u>24,654</u>
	<u>21,324</u>	<u>29,409</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.