REGISTERED NUMBER: SC503576 (Scotland)

Loanknowe Limited

Abbreviated Accounts

for the period

17th April 2015 to 30th April 2016

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for the period 17th April 2015 to 30th April 2016

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Loanknowe Limited

Company Information
for the period 17th April 2015 to 30th April 2016

Director:	T C Fullarton
Registered office:	Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL
Registered number:	SC503576 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Loanknowe Limited (Registered number: SC503576)

Abbreviated Balance Sheet
30th April 2016

	Notes	£	£
Fixed assets			
Tangible assets	2		197,501
Current assets			
Stocks		133,852	
Debtors		41,248	
Cash at bank		282,165	
		457,265	
Creditors			
Amounts falling due within one year		691,657	
Net current liabilities			(234,392)
Total assets less current liabilities			(36,891)
Provisions for liabilities			7,526
Net liabilities			(44,417)
Capital and reserves			
Called up share capital	3		1,000
Profit and loss account			(45,417)
Shareholders' funds			(44,417)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th April 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 2nd December 2016 and were signed by:

T C Fullarton - Director

Notes to the Abbreviated Accounts for the period 17th April 2015 to 30th April 2016

1. **Accounting policies**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Tractors	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on cost

Stocks
Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions occurred have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Going concern
The continued trading of the company is dependent on the future support of the director through his loan account. The director has confirmed that he will continue to support the company throughout the coming year. The accounts have therefore been prepared on the going concern basis.

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2. **Tangible fixed assets**

	Total £
Cost	
Additions	223,640
Disposals	(3,304)
At 30th April 2016	220,336
Depreciation	
Charge for period	22,835
At 30th April 2016	22,835
Net book value	
At 30th April 2016	197,501

3. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

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.