REGISTERED NUMBER: SC510568 (Scotland)

DOONFOOT DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

DOONFOOT DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC510568)

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FOR THE YEAR ENDED 31 JULY 2017

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DOONFOOT DEVELOPMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTORS:	Mr B Wilson Mrs M Wilson Mr J A Borland Mrs R J Borland
REGISTERED OFFICE:	Hardie Caldwell LLP Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
REGISTERED NUMBER:	SC510568 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks	4	733,792	113,257
Debtors	5	13,495	25,326
Cash at bank		13,906	103,292
		761,193	241,875
CREDITORS			
Amounts falling due within one year	6	387,048	19,674
NET CURRENT ASSETS		374,145	222,201
TOTAL ASSETS LESS CURRENT LIABILITIES		374,145	222,201
CREDITORS			
Amounts falling due after more than one year	7	387,046	227,046
NET LIABILITIES		(12,901)	(4,845)
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		(13,001)	(4,945)
SHAREHOLDERS' FUNDS		(12,901)	(4,845)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(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 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 23 April 2018 and were signed on its behalf by:

Mr B Wilson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Doonfoot Developments Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC510568 and its registered office is Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had no material impact on either the financial position or the financial performance as previously reported by the company.

Revenue recognition
Turnover is measured at the fair value of the consideration received or receivable.

Property sales turnover is recognised when ownership of the property is transferred to the customer. Turnover includes non-refundable deposits.

Going concern
On the basis of their assessment of the company's financial position and of the enquiries made of the directors of the company, the directors undertake to continue to support the activities of the company and have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors
Other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents
Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors
Trade creditors, other creditors and accrued expenses are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. STOCKS

Interest included in the cost of work in progress amounts to £51,296 (2016: £15,568).

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	13,495	25,326

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	255,075	-
Trade creditors	64,609	705
Taxation and social security	9,430	-
Other creditors	57,934	18,969
	387,048	19,674

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	387,046	227,046

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans and overdrafts	255,075	-

Close Brothers Limited hold a bond and floating charge over the whole of the property and undertaking of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	1	100	100

10. ULTIMATE CONTROLLING PARTY

Doonfoot Developments Limited is controlled by Mr and Mrs B Wilson and Mr and Mrs J A Borland.

There is no ultimate controlling party.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DOONFOOT DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Doonfoot Developments Limited for the year ended 31 July 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Doonfoot Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Doonfoot Developments Limited and state those matters that we have agreed to state to the Board of Directors of Doonfoot Developments Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Doonfoot Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Doonfoot Developments Limited. You consider that Doonfoot Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Doonfoot Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

23 April 2018

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.