REGISTERED NUMBER: SC521239 (Scotland)

Unaudited Financial Statements

For The Year Ended 30 November 2017

for

C.G. Mundy Ltd

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For The Year Ended 30 November 2017

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Company Information
For The Year Ended 30 November 2017

DIRECTOR:	C G Mundy
REGISTERED OFFICE:	Athelstane High Craigmore Rothesay Isle of Bute PA20 9LA
REGISTERED NUMBER:	SC521239 (Scotland)
ACCOUNTANTS:	Giess Wallis Crisp LLP 10-12 Mulberry Green Old Harlow Essex CM17 0ET

Statement of Financial Position
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**18,117**		5,403
CURRENT ASSETS					
Debtors	5	**2,281**		500	
Cash at bank		**241**		46	
		2,522		546	
CREDITORS					
Amounts falling due within one year	6	**7,223**		2,675	
NET CURRENT LIABILITIES			**(4,701)**		(2,129)
TOTAL ASSETS LESS CURRENT LIABILITIES			**13,416**		3,274
CREDITORS					
Amounts falling due after more than one year	7		**4,813**		-
NET ASSETS			**8,603**		3,274
CAPITAL AND RESERVES					
Called up share capital	9		**1**		1
Retained earnings			**8,602**		3,273
SHAREHOLDERS' FUNDS			**8,603**		3,274

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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 director on 27 August 2018 and were signed by:

C G Mundy - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 November 2017

1. STATUTORY INFORMATION

C.G. Mundy 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.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on ·an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates and assumptions which have had a significant risk of causing a material adjustment to the carrying amount of assets and liabilities

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Financial instruments
The company has elected to apply the provisions of Section 11:'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues ' of FRS 102 to all of its financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors
Short terms debtors are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash is represented by current accounts, cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors
Short term creditors are measured at the transaction price.

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 December 2016	**6,650**
Additions	**21,210**
Disposals	**(6,650)**
At 30 November 2017	**21,210**
DEPRECIATION	
At 1 December 2016	**1,247**
Charge for year	**3,093**
Eliminated on disposal	**(1,247)**
At 30 November 2017	**3,093**
NET BOOK VALUE	
At 30 November 2017	**18,117**
At 30 November 2016	5,403

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	**21,210**
At 30 November 2017	**21,210**
DEPRECIATION	
Charge for year	**3,093**
At 30 November 2017	**3,093**
NET BOOK VALUE	
At 30 November 2017	**18,117**

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	**1,600**	500
Other debtors	**681**	-
	2,281	500

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	**1,925**	-
Taxation and social security	**-**	2,075
Other creditors	**5,298**	600
	7,223	2,675

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

	2017 £	2016 £
Hire purchase contracts	**4,813**	-

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	**6,738**	-

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	ordinary	£1	**1**	1

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