REGISTERED NUMBER: SC541313 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Coul Links Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

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

Coul Links Limited

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	M Keiser T E Warnock
SECRETARY:	Macleod & MacCallum
REGISTERED OFFICE:	28 Queensgate Inverness Highland IV1 1YN
REGISTERED NUMBER:	SC541313 (Scotland)
ACCOUNTANTS:	Mackay & Co Chartered Accountants Main Street Golspie Sutherland KW10 6RH

Abridged Balance Sheet
31 July 2018

	Notes	31.7.18 £	£	31.7.17 £	£
FIXED ASSETS					
Tangible assets	4		29,338		-
CURRENT ASSETS					
Debtors	5	917,009		628,814	
Cash at bank		80,664		117,294	
		997,673		746,108	
CREDITORS					
Amounts falling due within one year		55,790		147,600	
NET CURRENT ASSETS			941,883		598,508
TOTAL ASSETS LESS CURRENT LIABILITIES			971,221		598,508
CREDITORS					
Amounts falling due after more than one year			1,132,998		605,598
NET LIABILITIES			(161,777)		(7,090)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(161,778)		(7,091)
SHAREHOLDERS' FUNDS			(161,777)		(7,090)

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

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

(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 notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 July 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 12 March 2019 and were signed on its behalf by:

T E Warnock - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Coul Links 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.

The accounts are prepared on a going concern basis, not withstanding the deficit reflected on the balance sheet. The directors have advanced substantial loans which are interest free and have no fixed repayment terms. However the directors have agreed not to seek repayment of the loans for at least 12 months from the date of approval of these financial statements and until the company has sufficient funds to do so.

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.
Plant and machinery etc - at variable rates 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.

continued...

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
As at the 31st July 2018 the company Balance Sheet was in deficit by £161,777, however, this is more than represented by loans from the directors. The loans are currently not accruing interest, have no fixed date for repayment and will be available for the foreseeable future, consequently these accounts have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - NIL) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
Additions	38,531
At 31 July 2018	38,531
DEPRECIATION	
Charge for year	9,193
At 31 July 2018	9,193
NET BOOK VALUE	
At 31 July 2018	29,338

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.18 £	31.7.17 £
Other debtors	901,160	527,979

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Coul Links Holding Company LLC.

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.