

COMPANY REGISTRATION NUMBER: 08844895

Balmoral Mossman Limited

Information for Filing with the Registrar

28 February 2017



Balmoral Mossman Limited

Financial statements

year ended 28 February 2017

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Balmoral Mossman Limited

Statement of financial position

28 February 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		3,505		4,772
Current assets					
Debtors	6	–		3,700	
Cash at bank and in hand		41,524		31,290	
		<u>41,524</u>		<u>34,990</u>	
Creditors: amounts falling due within one year	7	<u>(5,583)</u>		<u>(4,380)</u>	
Net current assets			<u>35,941</u>		<u>30,610</u>
Total assets less current liabilities			<u>39,446</u>		<u>35,382</u>
Net assets			<u>39,446</u>		<u>35,382</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>39,444</u>		<u>35,380</u>
Shareholders funds			<u>39,446</u>		<u>35,382</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Balmoral Mossman Limited

Statement of financial position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 10 November 2017, and are signed on behalf of the board by:



Mr J Kamaluddin
Director

Company registration number: 08844895

The notes on pages 3 to 5 form part of these financial statements.

Balmoral Mossman Limited

Notes to the financial statements

year ended 28 February 2017

1. General information

The principle activity of the company is the provision of management consultancy services.

The company is a private limited company, which is incorporated in England and Wales (no. 08844895). The address of the registered office is Gresham House, 5-7 St Paul's Street, Leeds, LS1 2JG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Balmoral Mossman Limited

Notes to the financial statements *(continued)*

year ended 28 February 2017

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33% straight line
Office Equipment	-	33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 March 2016	8,800	3,747	12,547
Additions	–	3,338	3,338
At 28 February 2017	<u>8,800</u>	<u>7,085</u>	<u>15,885</u>
Depreciation			
At 1 March 2016	5,867	1,908	7,775
Charge for the year	2,933	1,672	4,605
At 28 February 2017	<u>8,800</u>	<u>3,580</u>	<u>12,380</u>
Carrying amount			
At 28 February 2017	<u>–</u>	<u>3,505</u>	<u>3,505</u>
At 29 February 2016	<u>2,933</u>	<u>1,839</u>	<u>4,772</u>

6. Debtors

	2017 £	2016 £
Other debtors	–	3,700

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,700	–
Social security and other taxes	196	168
Other creditors	2,687	4,212
	<u>5,583</u>	<u>4,380</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.