



Alexander Sloan
Accountants and Business Advisers

George Pinkerton Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2017
Registration number: SC031219

180 St Vincent Street
Glasgow
G2 5SG

Telephone
0141 204 8989

50 Melville Street
Edinburgh
EH3 7HF

Telephone
0131 228 7979

www.alexandersloan.co.uk
info@alexandersloan.co.uk

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George Pinkerton Limited

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10

George Pinkerton Limited

Company Information

Directors C C Pinkerton
J C Pearson
J A Pinkerton

Company secretary J C Pearson

Registered office South Mains
Houston
Renfrewshire
PA6 7BD

Bankers Royal Bank of Scotland
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

Accountants Alexander Sloan
180 St Vincent Street
Glasgow
G2 5SG

George Pinkerton Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Directors of the company

The directors who held office during the year were as follows:

C C Pinkerton

J C Pearson - Company secretary and director

J A Pinkerton

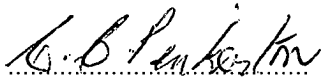
Principal activity

The principal activity of the company is that of farming.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21 September 2018 and signed on its behalf by:



C C Pinkerton
Director

**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
George Pinkerton Limited
for the Year Ended 31 December 2017**


In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of George Pinkerton Limited for the year ended 31 December 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, 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 George Pinkerton Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of George Pinkerton Limited and state those matters that we have agreed to state to the Board of Directors of George Pinkerton 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 George Pinkerton Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that George Pinkerton Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of George Pinkerton Limited. You consider that George Pinkerton 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 accounts of George Pinkerton 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 accounts.



Alexander Sloan
180 St Vincent Street
Glasgow
G2 5SG

21 September 2018

George Pinkerton Limited

Profit and Loss Account for the Year Ended 31 December 2017

	Note	Total 31 December 2017 £	Total 31 December 2016 £
Turnover		3,150	2,844
Cost of sales		<u>(80)</u>	<u>(20)</u>
Gross profit		3,070	2,824
Distribution costs		-	(236)
Administrative expenses		(14,560)	(15,573)
Other operating income		<u>15,520</u>	<u>16,861</u>
Operating profit		<u>4,030</u>	<u>3,876</u>
Interest payable and similar expenses		<u>(80)</u>	<u>(80)</u>
		<u>(80)</u>	<u>(80)</u>
Profit before tax	4	3,950	3,796
Taxation		<u>(727)</u>	<u>(904)</u>
Profit for the financial year		<u><u>3,223</u></u>	<u><u>2,892</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 6 to 10 form an integral part of these financial statements.

George Pinkerton Limited

(Registration number: SC031219)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	915,050	915,733
Current assets			
Stocks	6	2,600	2,680
Debtors	7	1,700	3,084
Cash at bank and in hand		67,455	63,328
		<u>71,755</u>	<u>69,092</u>
Creditors: Amounts falling due within one year	8	<u>(61,944)</u>	<u>(63,187)</u>
Net current assets		<u>9,811</u>	<u>5,905</u>
Net assets		<u>924,861</u>	<u>921,638</u>
Capital and reserves			
Called up share capital		25,000	25,000
Revaluation reserve		885,726	885,726
Other reserves		16,267	16,267
Profit and loss account		<u>(2,132)</u>	<u>(5,355)</u>
Total equity		<u>924,861</u>	<u>921,638</u>

For the financial year ending 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 September 2018 and signed on its behalf by:



C C Pinkerton
Director

George Pinkerton Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

South Mains
Houston
Renfrewshire
PA6 7BD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been presented in Pounds Sterling as this is the functional currency of the entity.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

George Pinkerton Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

George Pinkerton Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 3).

4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	<u>683</u>	<u>911</u>

George Pinkerton Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Plant and equipment £	Total £
Cost or valuation				
At 1 January 2017	913,000	733	132,678	1,046,411
At 31 December 2017	913,000	733	132,678	1,046,411
Depreciation				
At 1 January 2017	-	733	129,945	130,678
Charge for the year	-	-	683	683
At 31 December 2017	-	733	130,628	131,361
Carrying amount				
At 31 December 2017	913,000	-	2,050	915,050
At 31 December 2016	913,000	-	2,733	915,733

6 Stocks

	2017 £	2016 £
Finished goods and goods for resale	2,600	2,680

7 Debtors

	2017 £	2016 £
Trade debtors	1,700	3,084
Total current trade and other debtors	1,700	3,084

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	6,000	6,000
Trade creditors		677	539
Related party transactions	10	51,816	52,791
Taxation and social security		123	428
Other creditors		3,328	3,429
		61,944	63,187

George Pinkerton Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

9 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>6,000</u>	<u>6,000</u>

10 Related party transactions

Transactions with directors

	At 1 January 2017 £	Repaid in year £	At 31 December 2017 £
2017			
C C Pinkerton			
Directors loan	<u>52,791</u>	<u>(975)</u>	<u>51,816</u>
	<u>52,791</u>	<u>(975)</u>	<u>51,816</u>
	At 1	Repaid in	At 31
	January	year	December
	2016	£	2016
	£		£
2016			
C C Pinkerton			
Directors loan	<u>54,551</u>	<u>(1,760)</u>	<u>52,791</u>
	<u>54,551</u>	<u>(1,760)</u>	<u>52,791</u>

The loan is interest free and is repayable upon demand.