

Balmoral Navigational Aids Limited

**Director's report and financial
statements**

Registered number SC72532

31 March 2019



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Director's report

The director presents his report and financial statements for the year to 31 March 2019.

Business review

The company did not trade during the year.

Director

The director during the year was as follows:

JS Milne

By order of the board

A handwritten signature in black ink, appearing to read 'JT Lowden', with a stylized, cursive script.

JT Lowden
Company Secretary
Aberdeen
5 December 2019

Statement of director's responsibilities in respect of the Director's Report and the financial statements

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is responsible for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and he has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account

During the year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit or a loss.

Balance sheet

at 31 March 2019

	<i>Note</i>	2019 £	2018 £
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account	2	(200)	(200)
		<hr/>	<hr/>
Shareholders' funds	6	-	-
		<hr/>	<hr/>

The director:

- (a) confirms that the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to have its financial statements for the financial year ended 31 March 2019 audited.
- (b) confirms that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006.
- (c) acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

These financial statements were approved on 5 December 2019 and were signed by:



JS Milne
 Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. As the company does not trade, the directors have not prepared the financial statements on a going concern basis.

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Balmoral Group Holdings Limited, and its cash flows are included within the consolidated cash flow statement of that company.

As the company is a wholly owned subsidiary of Balmoral Group Holdings Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed balances with entities which form part of the group. The consolidated financial statements of Balmoral Group Holdings Limited, within which this company is included, can be obtained from the address given in note 7.

2 Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those periods the company made neither a profit nor a loss, nor were there any recognised gains or losses.

3 Director's remuneration

The director received no remuneration from this company during the year (2018: £nil).

4 Staff numbers and costs

Other than the director the company had no employees during the year (2018: none).

5 Share capital

	2019 £	2018 £
<i>Authorised:</i>		
Ordinary shares of £1 each	20,000	20,000
	<hr/>	<hr/>
<i>Allotted, issued and fully paid:</i>		
Ordinary shares of £1 each	200	200
	<hr/>	<hr/>

6 Reconciliation of movement in shareholders' funds

	£
At beginning and end of year	-
	<hr/>

Notes *(continued)*

7 Ultimate parent company

The company's ultimate parent company is Balmoral Group Holdings Limited, a company registered in Scotland.

The largest group in which the results of the company are consolidated is that headed by Balmoral Group Holdings Limited. The consolidated accounts of this group are available from the Registrar of Companies, 139 Fountainbridge, Edinburgh, EH3 9FF. No other group accounts include the results of the company.