

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015
FOR
MEADOW HOME AND LEISURE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	7

MEADOW HOME AND LEISURE LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2015

DIRECTORS:

Frank Keith Taylor
Jayne Maureen Taylor

SECRETARY:

Frank Keith Taylor

REGISTERED OFFICE:

Station Road
Mintlaw
Aberdeenshire
AB42 4JL

REGISTERED NUMBER:

SC124855 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

MEADOW HOME AND LEISURE LIMITED (REGISTERED NUMBER: SC124855)

ABBREVIATED BALANCE SHEET

30 April 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		268,419		264,082
Investments	4		15,000		-
Investment property	5		<u>322,893</u>		<u>322,893</u>
			606,312		586,975
CURRENT ASSETS					
Stocks		273,958		262,417	
Debtors		63,827		81,369	
Cash at bank and in hand		<u>750,545</u>		<u>744,837</u>	
		1,088,330		1,088,623	
CREDITORS					
Amounts falling due within one year		<u>183,677</u>		<u>194,214</u>	
NET CURRENT ASSETS			<u>904,653</u>		<u>894,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,510,965		1,481,384
PROVISIONS FOR LIABILITIES			<u>(130,128)</u>		<u>2,555</u>
NET ASSETS			<u>1,641,093</u>		<u>1,478,829</u>
CAPITAL AND RESERVES					
Called up share capital	6		22,100		22,100
Revaluation reserve			95,475		95,475
Profit and loss account			<u>1,523,518</u>		<u>1,361,254</u>
SHAREHOLDERS' FUNDS			<u>1,641,093</u>		<u>1,478,829</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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 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
- (b) 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 abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 April 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21 January 2016 and were signed on its behalf by:

Frank Keith Taylor - Director

Jayne Maureen Taylor - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods excluding value added tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in the year ended 30 April 1998, is being written off evenly over its useful life of 10 years. The directors consider that 10 years is a fair basis on which to amortise the goodwill.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Motor vans	- 25% on cost
Office equipment	- 20% on cost
Plant and machinery	- 20% on cost

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation will be charged on this property, in accordance with SSAP19.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	
and 30 April 2015	<u>60,000</u>
AMORTISATION	
At 1 May 2014	
and 30 April 2015	<u>60,000</u>
NET BOOK VALUE	
At 30 April 2015	<u>-</u>
At 30 April 2014	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2014	475,723
Additions	25,554
Disposals	<u>(22,515)</u>
At 30 April 2015	<u>478,762</u>
DEPRECIATION	
At 1 May 2014	211,641
Charge for year	12,774
Eliminated on disposal	<u>(14,072)</u>
At 30 April 2015	<u>210,343</u>
NET BOOK VALUE	
At 30 April 2015	<u>268,419</u>
At 30 April 2014	<u>264,082</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Reclassification/transfer	<u>150,000</u>
At 30 April 2015	<u>150,000</u>
PROVISIONS	
Charge for year	<u>135,000</u>
At 30 April 2015	<u>135,000</u>
NET BOOK VALUE	
At 30 April 2015	<u>15,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 April 2015

5. **INVESTMENT PROPERTY**

				Total £
COST OR VALUATION				
At 1 May 2014				
and 30 April 2015				322,893
NET BOOK VALUE				
At 30 April 2015				322,893
At 30 April 2014				322,893

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
22,100	Ordinary	£1	<u>22,100</u>	<u>22,100</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At 30 April 2015, Meadow Home and Leisure Limited were due £357 (2014: £430) to Frank Taylor and £357 (2014: £430) to Jayne Taylor. Both Frank and Jayne are directors within the company.

The loan is interest free and there are no fixed terms of repayment.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Frank Taylor and Jayne Taylor.

MEADOW HOME AND LEISURE LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
MEADOW HOME AND LEISURE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2015 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

28 January 2016

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.