

REGISTERED NUMBER: SC163484 (Scotland)

Financial Statements for the Year Ended 31 May 2018

for

Shand Farms Limited

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for the Year Ended 31 May 2018

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Company Information
for the Year Ended 31 May 2018

DIRECTOR: A G Shand

SECRETARY: I Shand

REGISTERED OFFICE: Burnside Farm
Methlick
Aberdeenshire
AB41 7JG

REGISTERED NUMBER: SC163484 (Scotland)

ACCOUNTANTS: J M Taylor
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	3		52,508		67,440
CURRENT ASSETS					
Stocks		13,196		13,196	
Debtors	4	<u>2,031</u>		<u>4,514</u>	
		15,227		17,710	
CREDITORS					
Amounts falling due within one year	5	<u>163,830</u>		<u>147,371</u>	
NET CURRENT LIABILITIES			<u>(148,603)</u>		<u>(129,661)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(96,095)		(62,221)
CREDITORS					
Amounts falling due after more than one year	6		<u>16,088</u>		<u>-</u>
NET LIABILITIES			<u>(112,183)</u>		<u>(62,221)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(112,283)</u>		<u>(62,321)</u>
SHAREHOLDERS' FUNDS			<u>(112,183)</u>		<u>(62,221)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 May 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 February 2019 and were signed by:

A G Shand - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

1. **STATUTORY INFORMATION**

Shand Farms 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 - 25% on reducing balance

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 June 2017	13,124	153,207	166,331
Additions	-	2,400	2,400
At 31 May 2018	<u>13,124</u>	<u>155,607</u>	<u>168,731</u>
DEPRECIATION			
At 1 June 2017	-	98,891	98,891
Charge for year	-	17,332	17,332
At 31 May 2018	<u>-</u>	<u>116,223</u>	<u>116,223</u>
NET BOOK VALUE			
At 31 May 2018	<u>13,124</u>	<u>39,384</u>	<u>52,508</u>
At 31 May 2017	<u>13,124</u>	<u>54,316</u>	<u>67,440</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18	31.5.17
	£	£
Trade debtors	2,031	-
Other debtors	-	4,514
	<u>2,031</u>	<u>4,514</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	49,503	27,316
Hire purchase contracts	9,954	35,996
Trade creditors	1,990	1,527
Taxation and social security	1,434	-
Other creditors	100,949	82,532
	<u>163,830</u>	<u>147,371</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.18	31.5.17
	£	£
Hire purchase contracts	<u>16,088</u>	<u>-</u>

7. **RELATED PARTY DISCLOSURES**

During the year the director A.G Shand advanced the company net amounts totalling £99,549. This amount remained outstanding at 31.05.18 and is included within Other creditors in the notes to the accounts

8. **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by the director A.G Shand by virtue of his 100% holding in the ordinary share capital of the company.

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.