

Company registration number: SC195625



Inchferry Co. Ltd

Unaudited abridged financial statements
(Applying the Companies Act 2006, Section 444 exemption)

for the year ended

30th April 2017





Inchferry Co. Ltd

Chartered Accountants' Report to the board of directors on the preparation of the Unaudited Statutory Financial Statements of Inchferry Co. Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inchferry Co. Ltd for the year ended 30th April 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing 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/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the board of directors of Inchferry Co. Ltd, as a body, in accordance with the terms of our engagement letter dated 15th April 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Inchferry Co. Ltd and state those matters that we have agreed to state to the board of directors in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Inchferry Co. Ltd and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Inchferry Co. Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss. You consider that Inchferry Co. Ltd 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 financial statements of Inchferry Co. Ltd. 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 financial statements.

James Milne

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

29th January 2018

Inchferry Co. Ltd



Abridged statement of financial position at 30th April 2017

	2017		2016	
	£	£	£	£
Current assets				
Debtors	3,018		12,928	
Cash at bank and in hand	3,705		31,314	
	<u>6,723</u>		<u>44,242</u>	
Creditors: amounts falling due within one year	<u>(1,037)</u>		<u>(18,483)</u>	
Net current assets		5,686		25,759
Net assets		<u>5,686</u>		<u>25,759</u>
Capital and reserves				
Called up share capital		2		2
Profit and loss account		<u>5,684</u>		<u>25,757</u>
Shareholders' funds		<u>5,686</u>		<u>25,759</u>

For the year ending 30th April 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders 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;

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".

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ended 30th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

These financial statements were approved by the board of directors and authorised for issue on 27/1/18, and are signed on behalf of the board by:

Douglas R R Johnston

Douglas Johnston
Director

Company registration number: SC195625

The notes on pages 3 and 4 form part of these financial statements.



1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Lee Meng, Crossley, Netherley, Aberdeenshire, AB39 3QU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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 1st May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services, plus value added tax charged at the relevant rate less value added tax payable to HM Revenue & Customs under the flat rate scheme for small businesses.

Tangible assets

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

4. Tangible assets

	£
Cost	
At 1st May 2016 and 30th April 2017	<u>3,435</u>
Depreciation	
At 1st May 2016 and 30th April 2017	<u>3,435</u>
Carrying amount	
At 30th April 2017	<u>-</u>
At 30th April 2016	<u>-</u>

Notes to the Financial Statements (continued)
for the year ended 30th April 2017



5. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Douglas Johnston	(480)	448	(32)
<hr/>			
2016			
	Balance brought forward £	Advances/ (credits) to the director £	Balance outstanding £
Douglas Johnston	(41)	(439)	(480)
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6. Controlling party

Douglas Johnston and Dorothy Johnston, directors, control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

7. Transition to FRS 102

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.