

Abbreviated Unaudited Accounts for the Year Ended 30 September 2014

for

U U Trading Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 September 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

U U Trading Limited
Company Information
for the Year Ended 30 September 2014

DIRECTORS:

U Robertson
C Rintoul
A Campbell

SECRETARY:

Mrs A Campbell

REGISTERED OFFICE:

Claddach Kirkibost Centre
North Uist
Western Isles
HS6 5EP

REGISTERED NUMBER:

SC231810 (Scotland)

ACCOUNTANTS:

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

Abbreviated Balance Sheet
30 September 2014

	Notes	30.9.14 £	£	30.9.13 £	£
FIXED ASSETS					
Tangible assets	2		646		861
CURRENT ASSETS					
Stocks		5,982		6,401	
Debtors		3,223		3,826	
Cash at bank		-		6,258	
		<u>9,205</u>		<u>16,485</u>	
CREDITORS					
Amounts falling due within one year		<u>53,861</u>		<u>46,907</u>	
NET CURRENT LIABILITIES			<u>(44,656)</u>		<u>(30,422)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(44,010)</u>		<u>(29,561)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(44,012)</u>		<u>(29,563)</u>
SHAREHOLDERS' FUNDS			<u>(44,010)</u>		<u>(29,561)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 20 June 2015 and were signed on its behalf by:

A Campbell - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 September 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents sales of goods and services net of VAT, principally derived from the operation of a cafe and shop.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 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.

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 recognised in respect of all 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 assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	
and 30 September 2014	<u>1,530</u>
DEPRECIATION	
At 1 October 2013	669
Charge for year	<u>215</u>
At 30 September 2014	<u>884</u>
NET BOOK VALUE	
At 30 September 2014	<u>646</u>
At 30 September 2013	<u>861</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.14 £	30.9.13 £
2	Share capital	£1.00	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014

4. **ULTIMATE PARENT COMPANY**

Urachadh Uibhist Ltd is regarded by the directors as being the company's ultimate parent company.

A company incorporated under the Companies Act 2006 and is recognised by HMRC and OSCR as a Scottish Charity.

5. **RELATED PARTY DISCLOSURES**

Directors of UU Trading Ltd, who wish to remain anonymous

The company received £15,000 (2013 - £10,500) and repaid £nil (2013 - £3,000) of the loan during the period.

The loan is interest free and is to be repaid when the company has sufficient surplus funds available. The charitable parent company, Urachadh Uibhist, bears no liability in relation to the repayment of this loan and in the event of repayment not being possible, the loan will be converted to a donation.

	30.9.14	30.9.13
	£	£
Amount due to related party at the balance sheet date	<u>40,500</u>	<u>25,500</u>

Urachadh Uibhist Ltd

The parent company of UU Trading Ltd.

Urachadh Uibhist provided a loan of £5,500 (2013 £8,085) during the year. £8,500 (2013 £6,000) was repaid to Urachadh Uibhist during the year.

	30.9.14	30.9.13
	£	£
Amount due to related party at the balance sheet date	<u>5,514</u>	<u>8,514</u>

6. **GOING CONCERN**

At 30 September 2014, the company had net current liabilities of £44,656 (2013 - £30,422) of which £40,500 (2013 - £25,500) comprises an interest free loan provided to the company by the directors. The directors will continue to make the loan available to the company until sufficient cash reserves are available for it to be repaid.

The board have taken steps to improve performance since the year end by continuing to reduce the hours of opening during the winter months in order to keep staffing at a minimum.

A separate company is being established to undertake the food production business to enable separation from the cafe. This will allow better management of costs and the ability to make separate decisions and changes to each of the businesses to enable them to operate effectively.

The directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
U U Trading 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 four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of U U Trading Limited for the year ended 30 September 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes 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.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of U U Trading Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of U U Trading Limited and state those matters that we have agreed to state to the Board of Directors of U U Trading Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that U U Trading Limited 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 of U U Trading Limited. You consider that U U Trading 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 financial statements of U U Trading 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 financial statements.

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

30 June 2015

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.