

**DAVID BIRNIE LIMITED**

**ANNUAL REPORT & UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2017**

**Registration Number SC242144**



**LEGGATT & CO  
ACCOUNTANTS  
DINGWALL**

# **DAVID BIRNIE LIMITED**

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**DAVID BIRNIE LIMITED**

**DIRECTORS AND OTHER INFORMATION**

**Directors** Mr David Birnie  
Mr Graeme Birnie

**Secretary** Sandra Birnie

**Company number** SC242144

**Registered office** Weydale  
Livera Street  
Evanton  
IV16 9XZ

**Business address** Weydale  
Livera Street  
Evanton  
IV16 9XZ

**Accountants** Leggatt & Co  
Kempfield Court  
Dingwall  
Ross Shire  
IV15 9RT

**DAVID BIRNIE LIMITED**

**REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAVID BIRNIE LIMITED  
YEAR ENDED 31 JANUARY 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of David Birnie Limited for the year ended 31 January 2017 which comprise the statement of financial position and 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 David Birnie Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of David Birnie Limited and state those matters that we have agreed to state to the board of directors of David Birnie 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 David Birnie Limited and its board of directors as a body for our work or for

It is your duty to ensure that David Birnie 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 profit of David Birnie Limited. You consider that David Birnie 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 David Birnie 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.



Leggatt & Co

Kempfield Court  
Dingwall  
Ross Shire  
IV15 9RT

1 May 2017

**DAVID BIRNIE LIMITED**

**STATEMENT OF FINANCIAL POSITION**  
**31 JANUARY 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	6	7,583		10,032	
			7,583		10,032
<b>Current assets</b>					
Stocks		1,015		2,975	
Debtors	7	4,494		-	
Cash at bank and in hand		3,532		1,922	
		9,041		4,897	
<b>Creditors: amounts falling due within one year</b>	8	(11,961)		(10,131)	
<b>Net current liabilities</b>			(2,920)		(5,234)
<b>Total assets less current liabilities</b>			4,663		4,798
<b>Creditors: amounts falling due after more than one year</b>	9		-		(1,500)
<b>Provisions for liabilities</b>	10		(1,517)		(2,006)
<b>Net assets</b>			3,146		1,292
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			3,144		1,290
<b>Shareholders funds</b>			3,146		1,292

The notes on pages 6 to 9 form part of these financial statements.

**DAVID BIRNIE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**31 JANUARY 2017**

For the year ending 31 January 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'.

In accordance with section 444 of the Companies Act 2006, the 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 1 May 2017, and are signed on behalf of the board by:



Mr David Birnie  
Director

Company registration number: SC242144

**The notes on pages 6 to 9 form part of these financial statements.**

## DAVID BIRNIE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JANUARY 2017

#### 1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Weydale, Livera Street, Evanton, IV16 9XZ.

#### 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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 13.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

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

**DAVID BIRNIE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 JANUARY 2017**

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
<b>At 1 February 2016 and 31 January 2017</b>	<u>2,857</u>	<u>342</u>	<u>30,066</u>	<u>33,265</u>
<b>Depreciation</b>				
At 1 February 2016	2,132	186	20,915	23,233
Charge for the year	131	24	2,294	2,449
<b>At 31 January 2017</b>	<u>2,263</u>	<u>210</u>	<u>23,209</u>	<u>25,682</u>
<b>Carrying amount</b>				
<b>At 31 January 2017</b>	<u>594</u>	<u>132</u>	<u>6,857</u>	<u>7,583</u>
At 31 January 2016	<u>725</u>	<u>156</u>	<u>9,151</u>	<u>10,032</u>

**7. Debtors**

	2017	2016
	£	£
Trade debtors	1,905	-
Other debtors	2,589	-
	<u>4,494</u>	<u>-</u>

**8. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	2,027	2,599
Trade creditors	2,167	2,122
Corporation tax	3,453	4,026
Social security and other taxes	2,814	358
Other creditors	1,500	1,026
	<u>11,961</u>	<u>10,131</u>

**9. Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	<u>-</u>	<u>1,500</u>



**DAVID BIRNIE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR ENDED 31 JANUARY 2017**

**10. Provisions**

**Deferred tax**

	£
At 1 February 2016	2,006
Charges against provisions	(489)
<b>At 31 January 2017</b>	<b><u>1,517</u></b>

**11. Directors advances, credits and guarantees**

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

	Balance brought forward	Advances to/ (payments by) the directors	Balance o/standing
	£	£	£
Mr David Birnie	(1,226)	1,226	-
Mr Graeme Birnie	2	2,587	2,589
	<u>(1,224)</u>	<u>3,813</u>	<u>2,589</u>

At the year end the net balance due from all the directors to the company was £2,589 (2016: (£1,224))

**12. Controlling party**

The company is controlled by the directors by virtue of their 100% shareholding.

**13. Transition to FRS 102**

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

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.