

REGISTERED NUMBER: SC245258 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Crimond Track Shop Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Crimond Track Shop Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: J A Riddell
R W MacDonald

REGISTERED OFFICE: Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

REGISTERED NUMBER: SC245258 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Crimond Track Shop Limited (Registered number: SC245258)

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		1,320		2,239
CURRENT ASSETS					
Stocks		2,329		3,131	
Debtors	5	1,385		1,385	
Cash at bank and in hand		<u>6,268</u>		<u>2,357</u>	
		9,982		6,873	
CREDITORS					
Amounts falling due within one year	6	<u>769</u>		<u>631</u>	
NET CURRENT ASSETS			<u>9,213</u>		<u>6,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,533</u>		<u>8,481</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings		<u>10,531</u>			<u>8,479</u>
SHAREHOLDERS' FUNDS		<u>10,533</u>			<u>8,481</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 December 2018 and were signed on its behalf by:

R W MacDonald - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Crimond Track Shop 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.

The financial statements have been prepared in UK £ sterling.

Turnover

Turnover represents amounts receivable for goods provided in the normal course of business. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates. The company is not registered for VAT.

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	- 15% on cost
Transponders	- 20% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Stocks

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

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Following due consideration, the directors are of the view that there is no material potential future liability to taxation as a result of accelerated capital allowances and on this basis no provision for deferred tax has been made.

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.

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Transponders £	Totals £
COST			
At 1 April 2017	15,638	3,426	19,064
Disposals	<u>-</u>	<u>(585)</u>	<u>(585)</u>
At 31 March 2018	<u>15,638</u>	<u>2,841</u>	<u>18,479</u>
DEPRECIATION			
At 1 April 2017	15,638	1,187	16,825
Charge for year	-	568	568
Eliminated on disposal	<u>-</u>	<u>(234)</u>	<u>(234)</u>
At 31 March 2018	<u>15,638</u>	<u>1,521</u>	<u>17,159</u>
NET BOOK VALUE			
At 31 March 2018	<u>-</u>	<u>1,320</u>	<u>1,320</u>
At 31 March 2017	<u>-</u>	<u>2,239</u>	<u>2,239</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other debtors	<u>1,385</u>	<u>1,385</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Taxation and social security	120	-
Other creditors	<u>649</u>	<u>631</u>
	<u>769</u>	<u>631</u>

7. RELATED PARTY DISCLOSURES

The director's remuneration of £540 represents payments made to Mr R.W. MacDonald for services provided in respect of the management and running of the shop.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the director Mr R.W. MacDonald and Mr J.A. Riddell.

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.