

Unaudited Financial Statements for the Year Ended 5 April 2016

for

Lochside Management Limited

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for the Year Ended 5 April 2016

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Lochside Management Limited

Company Information
for the Year Ended 5 April 2016

DIRECTOR:

H R W Duncan

REGISTERED OFFICE:

Lochside Cottage
Drumoak
Banchory
Aberdeenshire
AB31 5HE

REGISTERED NUMBER:

SC260915 (Scotland)

ACCOUNTANTS:

Carnegie Knox (Scotland) Limited
R & A House Woodburn Road
Blackburn
Aberdeen
Aberdeenshire
AB21 0PS

Balance Sheet
5 April 2016

	Notes	5.4.16 £	£	5.4.15 £	£
FIXED ASSETS					
Tangible assets	2		45,875		30,514
CURRENT ASSETS					
Debtors	3	25,901		59,621	
Cash at bank		<u>223,212</u>		<u>193,248</u>	
		249,113		252,869	
CREDITORS					
Amounts falling due within one year	4	<u>37,703</u>		<u>52,757</u>	
NET CURRENT ASSETS			<u>211,410</u>		<u>200,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			257,285		230,626
PROVISIONS FOR LIABILITIES	6		<u>-</u>		<u>243</u>
NET ASSETS			<u>257,285</u>		<u>230,383</u>
CAPITAL AND RESERVES					
Called up share capital	7		198		198
Profit and loss account	8		<u>257,087</u>		<u>230,185</u>
SHAREHOLDERS' FUNDS			<u>257,285</u>		<u>230,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2016 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
- (b) 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.

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.

The financial statements were approved by the director on 14 November 2016 and were signed by:

H R W Duncan - Director

Notes to the Financial Statements
for the Year Ended 5 April 2016

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 January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

2. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 6 April 2015	29,299	5,822	-	-	35,121
Additions	-	-	21,000	669	21,669
At 5 April 2016	<u>29,299</u>	<u>5,822</u>	<u>21,000</u>	<u>669</u>	<u>56,790</u>
DEPRECIATION					
At 6 April 2015	-	4,607	-	-	4,607
Charge for year	-	835	5,250	223	6,308
At 5 April 2016	<u>-</u>	<u>5,442</u>	<u>5,250</u>	<u>223</u>	<u>10,915</u>
NET BOOK VALUE					
At 5 April 2016	<u>29,299</u>	<u>380</u>	<u>15,750</u>	<u>446</u>	<u>45,875</u>
At 5 April 2015	<u>29,299</u>	<u>1,215</u>	<u>-</u>	<u>-</u>	<u>30,514</u>

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

	5.4.16 £	5.4.15 £
Trade debtors	25,772	59,621
Deferred tax asset	<u>129</u>	<u>-</u>
	<u>25,901</u>	<u>59,621</u>
Deferred tax asset	5.4.16 £	
Accelerated capital allowances	<u>129</u>	

Notes to the Financial Statements - continued
for the Year Ended 5 April 2016

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

	5.4.16	5.4.15
	£	£
Bank loans and overdrafts	1,246	-
Tax	17,097	26,070
VAT	733	6,215
Directors' current accounts	17,523	19,662
Accrued expenses	1,104	810
	<u>37,703</u>	<u>52,757</u>

5. **LOANS**

An analysis of the maturity of loans is given below:

	5.4.16	5.4.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>1,246</u>	<u>-</u>

6. **PROVISIONS FOR LIABILITIES**

	5.4.15
	£
Deferred tax	
Deferred tax	<u>243</u>
	Deferred tax
	£
Balance at 6 April 2015	243
Provided during year	<u>(372)</u>
Balance at 5 April 2016	<u>(129)</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			5.4.16	5.4.15
Number:	Class:	Nominal value:	£	£
198	Ordinary	£1	<u>198</u>	<u>198</u>

8. **RESERVES**

	Profit and loss account
	£
At 6 April 2015	230,185
Profit for the year	66,902
Dividends	<u>(40,000)</u>
At 5 April 2016	<u>257,087</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31st of March 2016, the director Mr H Duncan was owed £17,271 by Lochside Management Ltd.

This loan is interest-free and has no set repayment terms.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is H R W Duncan.

The ultimate controlling party is H Duncan and C Duncan by virtue of each owning 50% of the issued share capital.

11. RELATED PARTY DISCLOSURE

During the year the director Mr Duncan made a loan of £7,000 to Castrum Energy Limited. Mr Duncan is a director of both companies. The amount was repaid in full on 11 December 2012..

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.