

REGISTERED NUMBER: SC264441 (Scotland)

LEAKEY'S BOOKSHOP LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

LEAKEY'S BOOKSHOP LIMITED

COMPANY INFORMATION
for the year ended 31 March 2017

DIRECTORS: C R A Leakey
Ms B E I Karlsson

SECRETARY: C R A Leakey

REGISTERED OFFICE: Greyfriars Hall
Church Street
Inverness
IV1 1EY

REGISTERED NUMBER: SC264441 (Scotland)

ACCOUNTANTS: MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS: Royal Bank of Scotland plc
Inverness Chief Office
29 Harbour Road
Inverness
IV1 1NU

BALANCE SHEET

31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	3		-		-
Tangible assets	4		<u>17,292</u>		<u>20,774</u>
			17,292		20,774
CURRENT ASSETS					
Stocks		86,298		85,876	
Debtors	5	2,334		2,236	
Cash at bank and in hand		<u>150,206</u>		<u>138,389</u>	
		238,838		226,501	
CREDITORS					
Amounts falling due within one year	6	<u>51,195</u>		<u>49,341</u>	
NET CURRENT ASSETS			<u>187,643</u>		<u>177,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			204,935		197,934
PROVISIONS FOR LIABILITIES			<u>3,400</u>		<u>4,200</u>
NET ASSETS			<u>201,535</u>		<u>193,734</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Retained earnings			<u>201,435</u>		<u>193,634</u>
SHAREHOLDERS' FUNDS			<u>201,535</u>		<u>193,734</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

BALANCE SHEET - continued
31 March 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 22 June 2017 and were signed on its behalf by:

C R A Leahey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Leakey's Bookshop 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.

Turnover

Turnover represents sales from running a second hand bookshop, net of vat.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business on 1 April 2005, was amortised evenly over its estimated useful life of 10 years and became fully amortised in the year ended 31 March 2015.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	- 10% reducing balance
Computer equipment	- 33 1/3% straight line

Stocks

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

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised only 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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 expenses.

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>30,000</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	11,985	21,077	1,887	34,949
Additions	-	-	183	183
Disposals	-	(3,560)	-	(3,560)
At 31 March 2017	<u>11,985</u>	<u>17,517</u>	<u>2,070</u>	<u>31,572</u>
DEPRECIATION				
At 1 April 2016	1,598	10,906	1,671	14,175
Charge for year	799	842	277	1,918
Eliminated on disposal	-	(1,813)	-	(1,813)
At 31 March 2017	<u>2,397</u>	<u>9,935</u>	<u>1,948</u>	<u>14,280</u>
NET BOOK VALUE				
At 31 March 2017	<u>9,588</u>	<u>7,582</u>	<u>122</u>	<u>17,292</u>
At 31 March 2016	<u>10,387</u>	<u>10,171</u>	<u>216</u>	<u>20,774</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>2,334</u>	<u>2,236</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	16,968	16,059
Other creditors	34,227	33,282
	<u>51,195</u>	<u>49,341</u>

7. FIRST YEAR ADOPTION

Leakey's Bookshop Limited has prepared its accounts under FRS102 Section 1A for the first time this year.
There were no transitional adjustments required.

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.