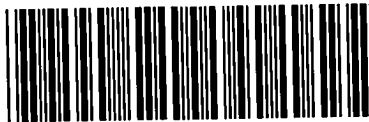


ELMGLEN LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Company Registration No. SC320537 (Scotland)

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COMPANIES HOUSE

ELMGLEN LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ELMGLEN LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		8,850		11,798
Investments	2		275,000		275,000
			<u>283,850</u>		<u>286,798</u>
Current assets					
Debtors		29,445		36,166	
Cash at bank and in hand		31,137		34,739	
		<u>60,582</u>		<u>70,905</u>	
Creditors: amounts falling due within one year		<u>(39,787)</u>		<u>(49,641)</u>	
Net current assets			<u>20,795</u>		<u>21,264</u>
Total assets less current liabilities			<u>304,645</u>		<u>308,062</u>
Creditors: amounts falling due after more than one year	3		<u>(75,503)</u>		<u>(92,137)</u>
			<u>229,142</u>		<u>215,925</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			229,042		215,825
Shareholders' funds			<u>229,142</u>		<u>215,925</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 July 2016


Alexander Dargie CA
Director

Company Registration No. SC320537

ELMGLEN LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services rendered under the principal activities net of VAT.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	Evenly over 3 years
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Revenue recognition

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

ELMGLEN LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2015	79,576	28,968	275,000	383,544
Disposals	-	(98)	-	(98)
At 31 December 2015	79,576	28,870	275,000	383,446
Depreciation				
At 1 January 2015	79,576	17,170	-	96,746
On disposals	-	(98)	-	(98)
Charge for the year	-	2,948	-	2,948
At 31 December 2015	79,576	20,020	-	99,596
Net book value				
At 31 December 2015	-	8,850	275,000	283,850
At 31 December 2014	-	11,798	275,000	286,798

3 Creditors: amounts falling due after more than one year

2015
£

2014
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

13,378

26,766

The aggregate amount of creditors for which security has been given amounted to £82,635 (2014 - £96,106).

4 Share capital

2015
£

2014
£

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100