

Company Registration No. SC351893 (Scotland)

**ESSARRELLE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**



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# ESSARRELLE LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr B Swan Mrs E Swan
<b>Secretary</b>	Mrs E Swan
<b>Company number</b>	SC351893
<b>Registered office</b>	3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB
<b>Accountants</b>	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB
<b>Business address</b>	Units 1/2, Block 2 Alva Industrial Estate Alva Clackmannanshire FK12 5DQ
<b>Bankers</b>	Santander (Bootle) Bridle Road Bootle Merseyside L30 1PH

# ESSARRELLE LIMITED

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# ESSARRELLE LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	4	-		12,754	
Cash at bank and in hand		17,948		6,846	
		<u>17,948</u>		<u>19,600</u>	
<b>Creditors: amounts falling due within one year</b>	5	(980)		(1,453)	
<b>Net current assets</b>			<u>16,968</u>		<u>18,147</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss reserves			15,968		17,147
<b>Total equity</b>			<u>16,968</u>		<u>18,147</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

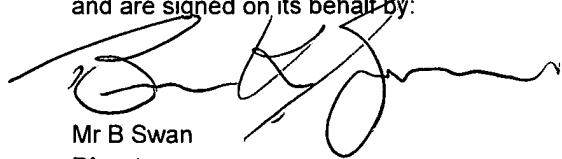
For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 31 August 2017 and are signed on its behalf by:

  
Mr B Swan  
Director

  
Mrs E Swan  
Director

Company Registration No. SC351893

# ESSARRELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2017**

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### **1 Accounting policies**

#### **Company information**

Essarrelle Limited is a private company limited by shares incorporated in Scotland. The registered office is 3 Castle Court, Carnegie Campus, Dunfermline, Fife, KY11 8PB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover represents amounts receivable for the manufacture of wardrobe doors and fittings.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.33% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# ESSARRELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# ESSARRELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies

(Continued)

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received where material.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 2).

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2016 and 30 June 2017	196
<b>Depreciation and impairment</b>	
At 1 July 2016 and 30 June 2017	196
<b>Carrying amount</b>	
At 30 June 2017	-
At 30 June 2016	-

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	12,509
Corporation tax recoverable	-	245
	-	12,754

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	-	83
Other creditors	980	1,370
	980	1,453

# ESSARRELLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

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### 6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>