

REGISTERED NUMBER: SC440962 (Scotland)

New Lanark Ice Cream Limited
Abbreviated Accounts
for the Year Ended 31 January 2015

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New Lanark Ice Cream Limited

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for the Year Ended 31 January 2015**

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New Lanark Ice Cream Limited
Company Information
for the Year Ended 31 January 2015

DIRECTORS:	Ms L Davidson W Macleod
SECRETARY:	Miss E Murdoch
REGISTERED OFFICE:	Mill Number Three New Lanark Mills New Lanark Lanarkshire ML11 9DB
REGISTERED NUMBER:	SC440962 (Scotland)
SENIOR STATUTORY AUDITOR:	Kevin Cattnach
AUDITORS:	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	Royal Bank of Scotland 88 High Street Lanark ML11 7ET
SOLICITORS:	DWF LLP Number 2 Lochrin Square 96 Fountainbridge Edinburgh EH3 9QA

**Report of the Independent Auditors to
New Lanark Ice Cream Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of New Lanark Ice Cream Limited for the year ended 31 January 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Kevin Cattnach (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

28 May 2015

New Lanark Ice Cream Limited (Registered number: SC440962)

**Abbreviated Balance Sheet
31 January 2015**

	Notes	2015 £	2014 £
CURRENT ASSETS			
Stocks		10,848	10,550
Debtors		16,749	16,630
Cash at bank		59,965	26,907
		<u>87,562</u>	<u>54,087</u>
CREDITORS			
Amounts falling due within one year		93,967	74,984
		<u>(6,405)</u>	<u>(20,897)</u>
NET CURRENT LIABILITIES			
		<u>(6,405)</u>	<u>(20,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(6,405)</u>	<u>(20,897)</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(6,505)	(20,997)
		<u>(6,405)</u>	<u>(20,897)</u>
SHAREHOLDERS' FUNDS			
		<u>(6,405)</u>	<u>(20,897)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 May 2015 and were signed on its behalf by:



W Macleod - Director

The notes form part of these abbreviated accounts

New Lanark Ice Cream Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover and revenue recognition

Turnover represents sales of ice cream, excluding value added tax. Turnover is recognised at the point an order is fulfilled.

Stocks

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

Related parties transactions

The company is a wholly owned subsidiary of New Lanark Trust, the consolidated accounts of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the New Lanark group.

Financial reporting standard number 1

Exemption from preparing a cash flow statement has been taken on the grounds that the company qualifies as a small company.

Going concern

As at the period end the company had net current and total liabilities of £6,401. However, the losses were recorded in the previous period and are attributed to the cost of the company commencing trading. The majority of these losses were recovered in the current year and the directors are confident that the company will generate profits and accumulate net assets in the next accounting year. In the meantime, it is able to continue trading with the support of its parent and fellow subsidiaries, which has been pledged for the foreseeable future. Accordingly, the directors have continued to adopt the going concern principle.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

3. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary undertaking of New Lanark Trust which is an unincorporated charity recognised by the Office of the Scottish Charity Regulator, whose principal place of business is Mill Number Three, New Lanark Mills, Lanark, Scotland. Consolidated financial statements are available on request.