

Company Registration No. SC443639 (Scotland)

**CRANTIT GATES DEVELOPMENT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2016**

# CRANTIT GATES DEVELOPMENT LIMITED

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# CRANTIT GATES DEVELOPMENT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

|   | Notes | 2016<br>£        | £               | 2015<br>£       | £               |
|---|-------|------------------|-----------------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                  |                 |                 |                 |
| Tangible assets                                       | 2     |                  | 74,081          |                 | 61,769          |
| Investments   | 2     |                  | 100             |                 | -               |
|   |       |                  | <u>74,181</u>   |                 | <u>61,769</u>   |
| <b>Current assets</b>                                 |       |                  |                 |                 |                 |
| Stocks  |       | 22,357           |                 | -               |                 |
| Debtors   |       | 5,666            |                 | -               |                 |
| Cash at bank and in hand                              |       | 3,507            |                 | 100             |                 |
|   |       | <u>31,530</u>    |                 | <u>100</u>      |                 |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(117,464)</u> |                 | <u>(62,357)</u> |                 |
| <b>Net current liabilities</b>                        |       |                  | <u>(85,934)</u> |                 | <u>(62,257)</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>(11,753)</u> |                 | <u>(488)</u>    |
| <b>Capital and reserves</b>                           |       |                  |                 |                 |                 |
| Called up share capital                               | 3     |                  | 210             |                 | 100             |
| Profit and loss account                               |       |                  | <u>(11,963)</u> |                 | <u>(588)</u>    |
| <b>Shareholders' funds</b>                            |       |                  | <u>(11,753)</u> |                 | <u>(488)</u>    |

For the financial period ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their 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 22 June 2017

Mr C Gregg  
Director

Company Registration No. SC443639

# CRANTIT GATES DEVELOPMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

*FOR THE PERIOD ENDED 31 AUGUST 2016*

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### **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).

As at the balance sheet date, the company had net liabilities of £11,753. The company is funded with loans from the directors which are not expected to be repaid in the foreseeable future. Accordingly, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **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 livestock and other produce sold in the period net of VAT (where applicable), and subsidy entitlements accruing in the period.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. The company's interest in freehold land is stated at cost and is not subject to depreciation.

Plant and machinery 20% reducing balance basis

Freehold land is not subject to depreciation.

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

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

#### **1.7 Stock**

Livestock is stated at the lower of cost and estimated selling price less keep costs up to the expected date of sale. Cost comprises direct costs of purchase or rearing the animals and any overheads incurred in raising the animals to their present state and condition.

Feedstock is stated at cost.

# CRANTIT GATES DEVELOPMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2016

### 2 Fixed assets

|                       | Tangible assets | Investments | Total         |
|-----------------------|-----------------|-------------|---------------|
|                       | £               | £           | £             |
| <b>Cost</b>           |                 |             |               |
| At 1 March 2015       | 61,769          | -           | 61,769        |
| Additions             | 36,494          | 100         | 36,594        |
| Disposals             | (22,500)        | -           | (22,500)      |
|                       | <u>75,763</u>   | <u>100</u>  | <u>75,863</u> |
| At 31 August 2016     | 75,763          | 100         | 75,863        |
| <b>Depreciation</b>   |                 |             |               |
| At 1 March 2015       | -               | -           | -             |
| Charge for the period | 1,682           | -           | 1,682         |
|                       | <u>1,682</u>    | <u>-</u>    | <u>1,682</u>  |
| At 31 August 2016     | 1,682           | -           | 1,682         |
| <b>Net book value</b> |                 |             |               |
| At 31 August 2016     | 74,081          | 100         | 74,181        |
|                       | <u>74,081</u>   | <u>100</u>  | <u>74,181</u> |
| At 28 February 2015   | 61,769          | -           | 61,769        |
|                       | <u>61,769</u>   | <u>-</u>    | <u>61,769</u> |

### 3 Share capital

|   | 2016       | 2015       |
|---|------------|------------|
|   | £          | £          |
| <b>Allotted, called up and fully paid</b> |            |            |
| 100 A shares of £1 each                   | 100        | 100        |
| 110 B shares of £1 each                   | 110        | -          |
|   | <u>210</u> | <u>100</u> |
|   | <u>210</u> | <u>100</u> |

During the year, the company issued 110 'B' class shares, with a nominal value of £110, for consideration of £110.

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