

GINGER LAND LIMITED - AMENDED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017



MacKenzie Kerr Limited
CHARTERED ACCOUNTANTS

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GINGER LAND LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017**

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GINGER LAND LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTOR: Mr M A Caulfield

REGISTERED OFFICE: 65 High Street
Grantown on Spey
Moray
PH26 3EG

REGISTERED NUMBER: SC476058 (Scotland)

ACCOUNTANTS: MacKenzie Kerr Limited
65 High Street
Grantown on Spey
Moray
PH26 3EG

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	2,481	2,243
CURRENT ASSETS			
Debtors	5	78,213	62,502
Cash at bank		15,103	4,947
		<u>93,316</u>	<u>67,449</u>
CREDITORS			
Amounts falling due within one year	6	<u>61,364</u>	<u>24,314</u>
NET CURRENT ASSETS		<u>31,952</u>	<u>43,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,433</u>	<u>45,378</u>
CAPITAL AND RESERVES			
Alloted, called up and fully paid share capital		1	1
Profit and loss account- distributable		<u>34,432</u>	<u>45,377</u>
SHAREHOLDERS' FUNDS		<u>34,433</u>	<u>45,378</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 director on 19 July 2018 and were signed by:



Mr M A Caulfield - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

Ginger Land 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.

These accounts replace the original accounts, are now the statutory accounts and are prepared as they were at the date of the original accounts.

The financial statement are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 2 May 2015 and these are the first financial statements that comply with FRS102. No transition adjustments were required in equity or profit or loss for the year.

Turnover

Turnover represents net invoiced sales of goods and services excluding Value Added Tax, arising from Software Design.

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 - 20% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Taxation

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

GINGER LAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017****2. ACCOUNTING POLICIES - continued****Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2016	3,160
Additions	900
	<u>4,060</u>
At 31 January 2017	<u>4,060</u>
DEPRECIATION	
At 1 February 2016	917
Charge for year	662
	<u>1,579</u>
At 31 January 2017	<u>1,579</u>
NET BOOK VALUE	
At 31 January 2017	<u>2,481</u>
At 31 January 2016	<u>2,243</u>

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	<u>62,587</u>	<u>62,502</u>
Amounts falling due after more than one year:		
Other debtors	<u>15,626</u>	<u>-</u>
Aggregate amounts	<u>78,213</u>	<u>62,502</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	9,658	-
Taxation and social security	<u>51,706</u>	<u>24,314</u>
	<u>61,364</u>	<u>24,314</u>

GINGER LAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 January 2017 and the period ended 31 January 2016:

	2017 £	2016 £
Mr M A Caulfield		
Balance outstanding at start of year	62,502	-
Amounts advanced	-	62,502
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>62,502</u>	<u>62,502</u>