

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Ardmachdonie Partnership Ltd

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for the Year Ended 30 September 2017

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Ardmachdonie Partnership Ltd

Company Information  
for the Year Ended 30 September 2017

**DIRECTORS:**

D J E Fraser  
Mrs S A Fraser

**SECRETARY:**

Mrs S A Fraser

**REGISTERED OFFICE:**

Knockbain Farm Moniack  
Nr Kirkhill  
Inverness  
IV5 7PL

**REGISTERED NUMBER:**

SC510983 (Scotland)

**ACCOUNTANTS:**

Innes & Partners Limited  
Chartered Certified Accountants  
9 Ardross Street  
Inverness  
IV3 5NN

Balance Sheet  
30 September 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		34,479		8,498
<b>CURRENT ASSETS</b>					
Debtors	5	2,427		1,817	
Cash at bank		<u>4,204</u>		<u>11,286</u>	
		6,631		13,103	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>34,374</u>		<u>16,227</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(27,743)</u>		<u>(3,124)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,736		5,374
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,709</u>		<u>1,008</u>
<b>NET ASSETS</b>			<u><u>4,027</u></u>		<u><u>4,366</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings			<u>3,927</u>		<u>4,266</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>4,027</u></u>		<u><u>4,366</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 January 2018 and were signed on its behalf by:

D J E Fraser - Director

Mrs S A Fraser - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Ardmachdonie Partnership Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The company transitioned from previously extant UK GAAP to Section 1A "Small Entities" of FRS 102 as at 1 June 2015. The company's transition to FRS 102 did not give rise to any material adjustments.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 October 2016	-	9,935	-	9,935
Additions	17,386	2,000	9,999	29,385
At 30 September 2017	17,386	11,935	9,999	39,320
<b>DEPRECIATION</b>				
At 1 October 2016	-	1,437	-	1,437
Charge for year	-	2,154	1,250	3,404
At 30 September 2017	-	3,591	1,250	4,841
<b>NET BOOK VALUE</b>				
At 30 September 2017	17,386	8,344	8,749	34,479
At 30 September 2016	-	8,498	-	8,498

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	2,187	1,817
Other debtors	240	-
	<u>2,427</u>	<u>1,817</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	578	2,429
Other creditors	33,796	13,798
	<u>34,374</u>	<u>16,227</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2017 £	2016 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			<u>100</u>	<u>100</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £10,000 were paid to the directors .

During the year the company invoiced £3,925 (2016: £2,640) to Reelig Holiday Homes, a rental partnership in which D J E Fraser and Mrs S A Fraser are partners.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is D Fraser and Mrs S Fraser.



Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Ardmachdonie Partnership Ltd

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ardmachdonie Partnership Ltd for the year ended 30 September 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Ardmachdonie Partnership Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ardmachdonie Partnership Ltd and state those matters that we have agreed to state to the Board of Directors of Ardmachdonie Partnership Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ardmachdonie Partnership Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ardmachdonie Partnership Ltd. You consider that Ardmachdonie Partnership Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ardmachdonie Partnership Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Innes & Partners Limited  
Chartered Certified Accountants  
9 Ardross Street  
Inverness  
IV3 5NN

27 January 2018

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.