

**ANGUS LARDER LTD**  
**UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE PERIOD ENDED 31 JANUARY 2017**  
**PAGES FOR FILING WITH REGISTRAR**

SATURDAY



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30/09/2017  
COMPANIES HOUSE

# ANGUS LARDER LTD

## COMPANY INFORMATION

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<b>Director</b>	Mr P Ritchie	(Appointed 13 September 2016)
<b>Secretary</b>	Mr G Brady	
<b>Company number</b>	SC524739	
<b>Registered office</b>	Lochlands Mill Dundee Road Forfar DD8 1XF	
<b>Accountants</b>	Johnston Carmichael LLP 15 Academy Street Forfar DD8 2HA	

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**ANGUS LARDER LTD**

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# ANGUS LARDER LTD

## BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£
<b>Current assets</b>			
Stocks		300	
Cash at bank and in hand		140	
		<u>440</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(1,561)</u>	
<b>Net current liabilities</b>			<u>(1,121)</u>
<b>Capital and reserves</b>			
Called up share capital	<b>4</b>		1
Profit and loss reserves			<u>(1,122)</u>
<b>Total equity</b>			<u>(1,121)</u>

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

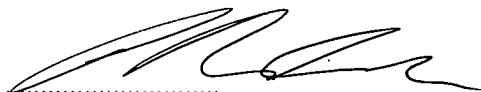
For the financial period ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 period 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 8/8/17 and are signed on its behalf by:



Mr P Ritchie  
Director

Company Registration No. SC524739

# ANGUS LARDER LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2017

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### 1 Accounting policies

#### Company information

Angus Larder Ltd is a private company limited by shares incorporated in Scotland SC524739. The registered office is Lochlands Mill, Dundee Road, Forfar, DD8 1XF.

#### 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. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 January 2017 are the first financial statements of Angus Larder Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### 1.2 Going concern

The company has net liabilities of £1,121. The director considers it appropriate to prepare the accounts on a going concern basis. In coming to his conclusion he confirms he will support the company for at least twelve months from the approval of these accounts.

#### 1.3 Reporting period

The financial statements cover the period from incorporation on 20 January 2016 to the year end date of 31 January 2017. There are no comparative figures as this is the company's first period of trading.

#### 1.4 Turnover

Turnover represents amounts receivable for food and beverage sales net of trade discounts.

Revenue from the sale of food and beverages is recognised on a cash basis at the point of sale.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

# ANGUS LARDER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2017

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### 1 Accounting policies

(Continued)

#### 1.7 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, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3.

# ANGUS LARDER LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2017

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

	2017 £
Other taxation and social security	1,853
Other creditors	(292)
	<u>1,561</u>

### 4 Called up share capital

	2017 £
Ordinary share capital Issued and fully paid 1 Ordinary shares of £1 each	1

During the period 1 Ordinary share of £1 was issued as fully paid at par for cash.

### 5 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Key personnel	-	-	1,293	1,293
		<u>-</u>	<u>1,293</u>	<u>1,293</u>