

Company registration number: SC547394

**J Boulton Designs Limited**

**Unaudited financial statements**

**31 October 2017**

SATURDAY



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30/06/2018 #702  
COMPANIES HOUSE

## **J Boulton Designs Limited**

### **Contents**

	<b>Page</b>
Directors and other information	<b>1</b>
Accountants report	<b>2</b>
Statement of financial position	<b>3 - 4</b>
Notes to the financial statements	<b>5 - 8</b>

## **J Boulton Designs Limited**

### **Directors and other information**

<b>Director</b>	Mr James Boulton	(Appointed 10 October 2016)
<b>Company number</b>	SC547394	
<b>Registered office</b>	Keeper's Cottage Ardtornish Morvern Oban PA80 5UZ	
<b>Business address</b>	Caol Muile Morvern Oban Argyll PA80 5UU	
<b>Accountants</b>	Frame Kennedy Metropolitan House 31-33 High Street Inverness IV1 1HT	
<b>Bankers</b>	Bank of Scotland	

**J Boulton Designs Limited**

**Report to the director on the preparation of the  
unaudited statutory financial statements of J Boulton Designs Limited  
Period ended 31 October 2017**

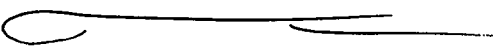
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J Boulton Designs Limited for the period ended 31 October 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of J Boulton Designs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of J Boulton Designs Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J Boulton Designs Limited and its director as a body for our work or for this report.

It is your duty to ensure that J Boulton Designs Limited 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 J Boulton Designs Limited. You consider that J Boulton Designs Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of J Boulton Designs Limited. 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.

  
Frame Kennedy  
Chartered Accountants

Metropolitan House  
31-33 High Street  
Inverness  
IV1 1HT

18 June 2018

**J Boulton Designs Limited**  
**Statement of financial position**  
**31 October 2017**

	Note	31/10/17 £	£
<b>Fixed assets</b>			
Intangible assets	5	4,000	
		<hr/>	4,000
<b>Current assets</b>			
Stocks		2,803	
Debtors	6	2,365	
Cash at bank and in hand		2,877	
		<hr/>	
		8,045	
<b>Creditors: amounts falling due within one year</b>	7	(11,930)	
		<hr/>	
<b>Net current liabilities</b>			(3,885)
<b>Total assets less current liabilities</b>			<hr/> 115
<b>Net assets</b>			<hr/> <hr/> 115
<b>Capital and reserves</b>			
Called up share capital			2
Profit and loss account			113
			<hr/>
<b>Shareholders funds</b>			<hr/> <hr/> 115

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

Director's 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 5 to 8 form part of these financial statements.**

**J Boulton Designs Limited**

**Statement of financial position (continued)**  
**31 October 2017**

These financial statements were approved by the board of directors and authorised for issue on 18 June 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'JBoulton', with a long horizontal line extending from the top of the signature.

Mr James Boulton  
Director

Company registration number: SC547394

**The notes on pages 5 to 8 form part of these financial statements.**

## **J Boulton Designs Limited**

### **Notes to the financial statements Period ended 31 October 2017**

#### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Keeper's Cottage, Ardtornish, Morvern, Oban, PA80 5UZ.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

There were no material departures from this standard.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

## **J Boulton Designs Limited**

### **Notes to the financial statements (continued) Period ended 31 October 2017**

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 20%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.



## **J Boulton Designs Limited**

### **Notes to the financial statements (continued)** **Period ended 31 October 2017**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

#### **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 2.

#### **5. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 10 October 2016	-	-
Additions	5,000	5,000
<b>At 31 October 2017</b>	<u>5,000</u>	<u>5,000</u>
<b>Amortisation</b>		
At 10 October 2016	-	-
Charge for the period	1,000	1,000
<b>At 31 October 2017</b>	<u>1,000</u>	<u>1,000</u>
<b>Carrying amount</b>		
<b>At 31 October 2017</b>	<u>4,000</u>	<u>4,000</u>

#### **6. Debtors**

	<b>31/10/17</b>
	<b>£</b>
Trade debtors	<u>2,365</u>

**J Boulton Designs Limited**

**Notes to the financial statements (continued)**  
**Period ended 31 October 2017**

**7. Creditors: amounts falling due within one year**

	<b>31/10/17</b>
	<b>£</b>
Trade creditors	367
Corporation tax	752
Other creditors	10,811
	<hr/>
	11,930
	<hr/>

**8. Controlling party**

The company is controlled by the director.