

BALLINLUIG SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

BALLINLUIG SERVICES LIMITED

COMPANY INFORMATION

Directors	Ms C Bridges Mr C Bridges Mrs C Bridges
Registered number	SC560845
Registered office	Ballinluig Services Pitlochry Perthshire PH9 0LG
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

		2021 £	2020 £
Fixed assets			
Tangible assets	5	81,403	91,765
		<u>81,403</u>	<u>91,765</u>
Current assets			
Stocks		69,264	70,114
Debtors: amounts falling due within one year	6	10,159	9,893
Cash at bank and in hand		449,968	493,342
		<u>529,391</u>	<u>573,349</u>
Creditors: amounts falling due within one year	7	(215,445)	(311,461)
Net current assets		<u>313,946</u>	<u>261,888</u>
Total assets less current liabilities		<u>395,349</u>	<u>353,653</u>
Provisions for liabilities			
Deferred tax		(3,417)	(5,184)
		<u>(3,417)</u>	<u>(5,184)</u>
Net assets		<u><u>391,932</u></u>	<u><u>348,469</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		391,832	348,369
		<u><u>391,932</u></u>	<u><u>348,469</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2021.

Ms C Bridges
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

Ballinluig Services Limited is a private company, limited by shares, domiciled in Scotland with registration number SC560845. The registered office is Ballinluig Services, Pitlochry, Perthshire, PH9 0LG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

During the year the business was in receipt of the following revenue grants in relation to the COVID-19 pandemic:

Coronavirus Job Retention Scheme (CJRS) which is recognised when receivable.

Perth and Kinross Council Business Supplement Grant (BSG) which is recognised when received.

Perth and Kinross Council Hardship Fund (PKHF) which is recognised when received.

Perth and Kinross Council Business Grants (PKBG) which is recognised when received.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Tenants Improvements	-		not depreciated
Plant and machinery	-	20%	reducing balance
Motor vehicles	-	20%	reducing balance
Fixtures and fittings	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 31 (2020 - 37).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Government grants

Included within other income are revenue grants relating to the following Government schemes:

	2021 £
CJRS	174,311
BSG	25,000
PKHF	8,000
PKBG	4,000
	<hr/>
	211,311

Non-domestic Business Rates Relief (BRR)

The company claimed BRR and therefore did not have to pay business rates for the 2020/21 tax year resulting in a saving of £23,716.

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	37,591	16,954	26,151	40,028	120,724
Additions	-	-	-	1,992	1,992
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	37,591	16,954	26,151	42,020	122,716
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation					
At 1 April 2020	-	8,133	10,869	9,957	28,959
Charge for the year on owned assets	-	1,765	3,056	7,533	12,354
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	9,898	13,925	17,490	41,313
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net book value					
At 31 March 2021	<u>37,591</u>	<u>7,056</u>	<u>12,226</u>	<u>24,530</u>	<u>81,403</u>
At 31 March 2020	<u>37,591</u>	<u>8,821</u>	<u>15,282</u>	<u>30,071</u>	<u>91,765</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Debtors

	2021 £	2020 £
Prepayments and accrued income	10,159	9,893
	<u>10,159</u>	<u>9,893</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	27,997	42,586
Other taxation and social security	50,539	87,411
Other creditors	132,404	175,297
Accruals and deferred income	4,505	6,167
	<u>215,445</u>	<u>311,461</u>

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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