

FALSIDE MILL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

FALSIDE MILL LIMITED

COMPANY INFORMATION

DIRECTORS Miss J A Lumgair (appointed 3 April 2018)
Mr R A Lumgair (appointed 3 April 2018)

REGISTERED NUMBER SC593213

REGISTERED OFFICE Westby
64 West High Street
Forfar
Angus
DD8 1BJ

ACCOUNTANTS EQ Accountants LLP
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

			2019 £
FIXED ASSETS			
Tangible assets	4		1,132
			<u>1,132</u>
CURRENT ASSETS			
Cash at bank and in hand		2,713	
		<u>2,713</u>	
Creditors: amounts falling due within one year	5	(26,908)	
		<u>(26,908)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(24,195)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(23,063)</u>
NET (LIABILITIES)/ASSETS			<u><u>(23,063)</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Profit and loss account			(23,163)
			<u>(23,063)</u>
			<u><u>(23,063)</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2019

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 statement of income and retained earnings 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 9 December 2019.

Mr R A Lumgair
Director

The notes on pages 5 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. GENERAL INFORMATION

Falside Mill Limited is a private company, limited by shares, incorporated in Scotland with registration number SC593213. The principle place of business is Falside Farm, Boarhills, St Andrews, KY16 8PT.

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 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, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

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 the Statement of income and retained earnings.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
Additions	1,509
	<hr/>
At 31 March 2019	1,509
	<hr/>
DEPRECIATION	
Charge for the year on owned assets	377
	<hr/>
At 31 March 2019	377
	<hr/>
NET BOOK VALUE	
At 31 March 2019	<u><u>1,132</u></u>

5. CREDITORS: Amounts falling due within one year

	2019 £
Other creditors	11,339
Accruals and deferred income	15,569
	<hr/>
	<u><u>26,908</u></u>

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.