
MUCKAIRN ESTATE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

MUCKAIRN ESTATE LIMITED
REGISTERED NUMBER: 07966975

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	29 February 2016 £
Fixed assets			
Tangible assets	4	12,891	13,445
Current assets			
Debtors: amounts falling due within one year	5	1	1
Cash at bank and in hand		4,046	4,046
		<u>4,047</u>	<u>4,047</u>
Creditors: amounts falling due within one year	6	(19,378)	(18,178)
Net current liabilities		<u>(15,331)</u>	<u>(14,131)</u>
Total assets less current liabilities		<u>(2,440)</u>	<u>(686)</u>
Net liabilities		<u><u>(2,440)</u></u>	<u><u>(686)</u></u>
Capital and reserves			
Called up share capital		2,001	2,001
Profit and loss account		(4,441)	(2,687)
		<u><u>(2,440)</u></u>	<u><u>(686)</u></u>

The director considers 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 Companies Act 2006.

The director acknowledges his 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.

MUCKAIRN ESTATE LIMITED
REGISTERED NUMBER: 07966975

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 November 2017.

K Macmillan

Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1. General information

Muckairn Estate Limited ("the company") is a private limited company by shares and it is incorporated in England and Wales. The address of its registered office is Long Meadow Farm, Aston Hill, Aston Clinton, Bucks, HP22 5NQ.

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 costs 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.

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.

Tangible fixed assets are depreciated on the following annual bases:

Orchard - 20 years straight line

Depreciation has not been charged during the year on the trees as it is the opinion of the director that its life expectancy is sufficient to mean any depreciation would be immaterial.

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.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2016 - 1).

4. Tangible fixed assets

	Orchard £
Cost or valuation	
At 1 March 2016	13,445
At 28 February 2017	13,445
Depreciation	
Charge for the year on owned assets	554
At 28 February 2017	554
Net book value	
At 28 February 2017	12,891
At 29 February 2016	13,445

MUCKAIRN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

5. Debtors

	28 February 2017 £	29 February 2016 £
Other debtors	1	1
	<u>1</u>	<u>1</u>

6. Creditors: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Other creditors	18,378	17,178
Accruals and deferred income	1,000	1,000
	<u>19,378</u>	<u>18,178</u>

7. Share capital

	28 February 2017 £	29 February 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
2,001 Ordinary shares of £1 each	<u>2,001</u>	<u>2,001</u>

8. Related party transactions

At the year end, the company owed the director £17,178 (2016 - £17,178).

At the year end, it also owed a company connected by mutual directors £1,200 (2016 - £Nil).

9. Controlling party

K S Macmillan is the ultimate controlling party.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK Generally Accepted Accounting Practice were for the year ended 29 February 2016. The date of transition was 1 March 2015.

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.