
MUCKAIRN ESTATE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

MUCKAIRN ESTATE LIMITED
REGISTERED NUMBER: 07966975

BALANCE SHEET
AS AT 28 FEBRUARY 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	12,337	12,891
Current assets			
Debtors: amounts falling due within one year	5	201	1
Cash at bank and in hand		3,940	4,046
		<u>4,141</u>	<u>4,047</u>
Creditors: amounts falling due within one year	6	(20,778)	(19,378)
Net current liabilities		(16,637)	(15,331)
Total assets less current liabilities		(4,300)	(2,440)
Net liabilities		<u>(4,300)</u>	<u>(2,440)</u>
Capital and reserves			
Called up share capital		2,001	2,001
Profit and loss account		(6,301)	(4,441)
		<u>(4,300)</u>	<u>(2,440)</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.

MUCKAIRN ESTATE LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2018

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 10 June 2018.

K Macmillan
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

1. General information

Muckairn Estate Limited ("the company") is a private company limited by shares and 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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. Accounting policies (continued)

2.5 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 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 directors, during the year was 1 (2017 - 1).

4. Tangible fixed assets

	Orchard £
Cost	
At 1 March 2017	13,445
At 28 February 2018	13,445
Depreciation	
At 1 March 2017	554
Charge for the year on owned assets	554
At 28 February 2018	1,108
Net book value	
At 28 February 2018	12,337
At 28 February 2017	12,891

MUCKAIRN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

5. Debtors

	2018 £	2017 £
Other debtors	<u>201</u>	<u>1</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,200	-
Other creditors	18,578	18,378
Accruals and deferred income	1,000	1,000
	<u>20,778</u>	<u>19,378</u>

7. Related party transactions

At the year end, the company owed the director £16,178 (2017 - £17,178).

At the year end, it also owed a company connected by mutual directors £2,400 (2017 - £1,200).