

**LINLATHEN FARMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**LINLATHEN FARMS LIMITED**

**COMPANY INFORMATION**

<b>DIRECTORS</b>	H B Niven Mrs J P Niven M W G Niven
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<b>COMPANY SECRETARY</b>	Mrs J P Niven
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<b>REGISTERED NUMBER</b>	SC038541
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<b>REGISTERED OFFICE</b>	Westby 64 West High Street Forfar Angus DD8 1BJ
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<b>ACCOUNTANTS</b>	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ
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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 NOVEMBER 2019**

		<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets		<b>35,000</b>	-
Investments	5	<b>126,060</b>	<u>126,060</u>
		<b>161,060</b>	<u>126,060</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	<b>4,055,024</b>	<u>4,083,336</u>
		<b>4,055,024</b>	<u>4,083,336</u>
Creditors: amounts falling due within one year	7	<b>(1,952)</b>	<u>(720)</u>
<b>NET CURRENT ASSETS</b>		<b>4,053,072</b>	<u>4,082,616</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>4,214,132</b>	<u>4,208,676</u>
<b>NET ASSETS</b>		<b>4,214,132</b>	<u>4,208,676</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		<b>215</b>	215
Other reserves		<b>46</b>	46
Profit and loss account		<b>4,213,871</b>	<u>4,208,415</u>
		<b>4,214,132</b>	<u>4,208,676</u>

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 27 August 2020.

H B Niven  
**Director**

**LINLATHEN FARMS LIMITED**  
**REGISTERED NUMBER: SC038541**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 NOVEMBER 2019**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

**1. GENERAL INFORMATION**

Linlathen Farms Limited is a private limited company limited by shares incorporated in Scotland. The registered office is 64 West High Street, Forfar, Angus, DD8 1BJ and the Company registration number is SC038541.

**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 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.3 TAXATION**

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.

**2.4 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, SELECT OR ENTER METHOD.

Depreciation is provided on the following basis:

Freehold land and buildings	-
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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 30 NOVEMBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.5 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.

2.6 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.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

4. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST OR VALUATION</b>	
Additions	52,500
Disposals	(17,500)
At 30 November 2019	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u><u>35,000</u></u>
<i>At 30 November 2018</i>	<u><u>-</u></u>

5. FIXED ASSET INVESTMENTS

	Investments in Subsidiary Companies £
<b>COST OR VALUATION</b>	
At 1 December 2018	<u>126,060</u>
At 30 November 2019	<u><u>126,060</u></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019

6. DEBTORS

	2019 £	2018 £
Trade debtors	-	200
Amounts owed by group undertakings	4,055,024	4,083,136
	<u>4,055,024</u>	<u>4,083,336</u>

7. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	1,232	-
Accruals and deferred income	720	720
	<u>1,952</u>	<u>720</u>

8. SHARE CAPITAL

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1 (2018 - 1) "A" voting ordinary share of £0.05	-	-
300 (2018 - 300) "A" non voting ordinary shares of £0.05 each	15	15
200 (2018 - 200) "B" ordinary shares of £1.00 each	200	200
	<u>215</u>	<u>215</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.