
LITTLEJOHNS LIMITED

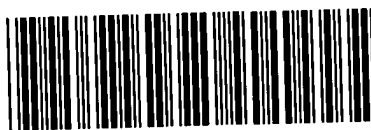
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

COMPANIES HOUSE
EDINBURGH

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COMPANIES HOUSE

LITTLEJOHNS LIMITED
REGISTERED NUMBER: SC133637

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	11,478	14,666
Current assets			
Stocks		1,323	1,374
Debtors: amounts falling due within one year	6	342,226	308,555
Cash at bank and in hand		415,687	322,209
		<u>759,236</u>	<u>632,138</u>
Creditors: amounts falling due within one year	7	(455,596)	(435,242)
Net current assets		<u>303,640</u>	<u>196,896</u>
Net assets		<u><u>315,118</u></u>	<u><u>211,562</u></u>
Capital and reserves			
Called up share capital		8,000	8,000
Profit and loss account		307,118	203,562
		<u><u>315,118</u></u>	<u><u>211,562</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.

LITTLEJOHNS LIMITED
REGISTERED NUMBER: SC133637

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



I M Shand
Director

Date: 21/12/18

The notes on pages 3 to 8 form part of these financial statements.

LITTLEJOHNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is 115 Lauriston Place, Edinburgh, EH3 9JG.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Tangible fixed assets

Tangible fixed assets 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 the following bases:

Leasehold property	- 10% straight line
Plant & machinery	- 33% reducing balance
Fixtures & fittings	- 33% 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 the Statement of income and retained earnings.

2.4 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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 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.

2.7 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 and loans to related parties.

2.8 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.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

2.10 Operating leases

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.11 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 the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet 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. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes differ from those estimates. The following judgments and estimates have had the most significant effects on amounts recognised in the financial statements:

Property, plant and equipment

The estimates and assumptions made to determine the depreciation charge requires judgments to be made as regards to useful lives and residual values. The useful lives and residual values of the company's fixed assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets. Historically, changes in useful lives have not resulted in material changes to the company's depreciation charge.

4. Employees

The average monthly number of employees, including directors, during the year was 16 (2017 - 17).

LITTLEJOHNS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Tangible fixed assets

	Leasehold property £	Plant & machinery £	Fixtures & fittings £	Total £
Cost				
At 1 April 2017	85,474	124,070	12,513	222,057
Additions	-	2,056	-	2,056
At 31 March 2018	85,474	126,126	12,513	224,113
Depreciation				
At 1 April 2017	85,474	110,366	11,551	207,391
Charge for the year	-	4,927	317	5,244
At 31 March 2018	85,474	115,293	11,868	212,635
Net book value				
At 31 March 2018	-	10,833	645	11,478
At 31 March 2017	-	13,704	962	14,666

6. Debtors

	2018 £	2017 £
Trade debtors	11,338	10,143
Amounts owed by parent undertaking	105,848	104,848
Amounts owed by related undertakings	115,917	127,456
Other debtors	45,996	45,311
Prepayments and accrued income	62,080	20,736
Deferred taxation	1,047	61
	342,226	308,555

LITTLEJOHNS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	335,141	311,603
Amounts owed to related undertakings	2,350	-
Corporation tax	26,588	24,484
Other taxation and social security	73,311	78,011
Accruals and deferred income	18,206	21,144
	455,596	435,242

8. Deferred taxation

	2018	2017
	£	£
At beginning of year	61	616
Credited/charged to profit or loss	986	(555)
At end of year	1,047	61

The deferred tax asset is made up as follows:

	2018	2017
	£	£
Capital allowances	1,047	61
	1,047	61

LITTLEJOHNS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

9. Related party transactions

During the year, the company advanced loans of £9,940 (2017 - £nil) to entities under common control and received repayment of loans of £14,940 (2017 - £nil) from entities under common control.

In addition, the company repaid loans to entities under common control of £nil (2017 - £16,215) in the year.

During the year, the company advanced a loan of £1,000 (2017 - £959) to the company's parent undertaking.

The balances due (to)/from related parties at the year end are as follows:

	2018	2017
	£	£
Amounts owed by entities under common control	91,356	101,099
Amounts owed to entities under common control	(2,350)	-
Amounts owed by other related parties	24,561	26,357
Amounts owed by parent undertaking	105,848	104,848
	<hr/> 219,415 <hr/>	<hr/> 232,304 <hr/>

Amounts owed are unsecured, interest free and repayable on demand.

10. Controlling party

The company's ultimate parent undertaking is Grinmost (No. 90) Limited, which is registered in Scotland. In the director's opinion, I M Shand is the company's ultimate controlling party, by virtue of his controlling shareholding.