

COMPANY REGISTRATION NUMBER: SC215394

**Strathcarron Centre Ltd**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2018**

# **Strathcarron Centre Ltd**

## **Financial Statements**

**Year ended 31 March 2018**

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# **Strathcarron Centre Ltd**

## **Director's Report**

### **Year ended 31 March 2018**

The director presents her report and the unaudited financial statements of the company for the year ended 31 March 2018 .

#### **Director**

The director who served the company during the year was as follows:

Mrs K S Mackenzie

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 October 2018 and signed on behalf of the board by:

Mrs K S Mackenzie

Director

Registered office:

Blackwood West

Strathcarron

Ross-shire

IV54 8YN

## **Strathcarron Centre Ltd**

### **Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Strathcarron Centre Ltd**

#### **Year ended 31 March 2018**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of income and retained earnings, statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

MACDOWALL & CO Chartered Certified Accountants

Tulloch Street Dingwall IV15 9JY

4 October 2018

# Strathcarron Centre Ltd

## Statement of Income and Retained Earnings

Year ended 31 March 2018

		2018	2017
	Note	£	£
Administrative expenses		1,904	1,411
Other operating income		497	586
		-----	-----
<b>Operating loss</b>		<b>( 1,407)</b>	<b>( 825)</b>
Interest payable and similar expenses		—	105
		-----	-----
<b>Loss before taxation</b>	<b>4</b>	<b>( 1,407)</b>	<b>( 930)</b>
Tax on loss		—	—
		-----	-----
<b>Loss for the financial year and total comprehensive income</b>		<b>( 1,407)</b>	<b>( 930)</b>
		-----	-----
<b>Retained losses at the start of the year</b>		<b>( 37,664)</b>	<b>( 36,734)</b>
		-----	-----
<b>Retained losses at the end of the year</b>		<b>( 39,071)</b>	<b>( 37,664)</b>
		-----	-----

All the activities of the company are from continuing operations.

# Strathcarron Centre Ltd

## Statement of Financial Position

**31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	398	468
<b>Current assets</b>			
Debtors	6	47	144
Cash at bank and in hand		2,901	1,497
		<u>2,948</u>	<u>1,641</u>
<b>Creditors: amounts falling due within one year</b>	7	<b>41,417</b>	<b>38,773</b>
		<u>-----</u>	<u>-----</u>
<b>Net current liabilities</b>		<b>38,469</b>	<b>37,132</b>
		<u>-----</u>	<u>-----</u>
<b>Total assets less current liabilities</b>		<b>( 38,071)</b>	<b>( 36,664)</b>
		<u>-----</u>	<u>-----</u>
<b>Net liabilities</b>		<b>( 38,071)</b>	<b>( 36,664)</b>
		<u>-----</u>	<u>-----</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		( 39,071)	( 37,664)
		<u>-----</u>	<u>-----</u>
<b>Members deficit</b>		<b>( 38,071)</b>	<b>( 36,664)</b>
		<u>-----</u>	<u>-----</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 4 October 2018 , and are signed on behalf of the board by:

Mrs K S Mackenzie

Director

Company registration number: SC215394

# **Strathcarron Centre Ltd**

## **Notes to the Financial Statements**

### **Year ended 31 March 2018**

#### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Blackwood West, Strathcarron, Ross-shire, IV54 8YN.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. . As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	15% reducing balance
Equipment	-	15% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### 4. Profit before taxation

Loss before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	70	82
	----	----

#### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 April 2017 and 31 March 2018</b>	2,517	1,105	3,622
	-----	-----	-----
<b>Depreciation</b>			
At 1 April 2017	2,265	889	3,154
Charge for the year	38	32	70
	-----	-----	-----
<b>At 31 March 2018</b>	2,303	921	3,224
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	214	184	398
	-----	-----	-----
At 31 March 2017	252	216	468
	-----	-----	-----

#### 6. Debtors

	2018	2017
	£	£
Other debtors	47	144
	----	----

#### 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	—	600
Other creditors	41,417	38,173
	-----	-----
	41,417	38,773
	-----	-----

The bank overdraft is secured by personal guarantee granted by Mrs Mackenzie.

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs K S Mackenzie	( 34,855)	( 23,498)	20,970	( 37,383)
	-----	-----	-----	-----
2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs K S Mackenzie	( 32,767)	( 26,589)	24,501	( 34,855)
	-----	-----	-----	-----

## 9. Related party transactions

The company was under the control of Kristine Mackenzie throughout the current and previous year. Mrs Mackenzie is the managing director and majority shareholder.

# **Strathcarron Centre Ltd**

## **Management Information**

**Year ended 31 March 2018**

**The following pages do not form part of the financial statements.**

# Strathcarron Centre Ltd

## Detailed Income Statement

Year ended 31 March 2018

	2018	2017
	£	£
<b>Overheads</b>		
Administrative expenses	<b>1,904</b>	1,411
<b>Other operating income</b>	<b>497</b>	586
	-----	---
<b>Operating loss</b>	<b>( 1,407)</b>	( 825)
Interest payable and similar expenses	—	(105)
	-----	---
<b>Loss before taxation</b>	<b>( 1,407)</b>	( 930)
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# Strathcarron Centre Ltd

## Notes to the Detailed Income Statement

Year ended 31 March 2018

	2018	2017
	£	£
<b>Administrative expenses</b>		
Repairs and maintenance	58	98
Hire costs	935	704
Printing postage and stationery	114	212
Sundry expenses	13	13
Accountancy fees	600	475
Depreciation of tangible assets	70	82
(Gain)/loss on disposal of tangible assets	—	(235)
Bank charges	114	62
	<u>1,904</u>	<u>1,411</u>
<b>Other operating income</b>		
Government grants released to profit or loss	497	586
	<u>---</u>	<u>---</u>
<b>Interest payable and similar expenses</b>		
Interest on bank loans and overdrafts	—	105
	<u>---</u>	<u>---</u>

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