

Registration number: SC242385

Larsen and Ross (Ness Bank) Limited

Abbreviated Accounts
for the Year Ended 31 March 2016

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Larsen and Ross (Ness Bank) Limited
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Larsen and Ross (Ness Bank) Limited
(Registration number: SC242385)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	2	<u>824,013</u>	<u>856,096</u>
Current assets			
Debtors		398,313	343,036
Creditors: Amounts falling due within one year		<u>(1,092,763)</u>	<u>(1,087,963)</u>
Net current liabilities		<u>(694,450)</u>	<u>(744,927)</u>
Net assets		<u>129,563</u>	<u>111,169</u>
Capital and reserves			
Called up share capital	3	200,000	200,000
Profit and loss account		<u>(70,437)</u>	<u>(88,831)</u>
Shareholders' funds		<u>129,563</u>	<u>111,169</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

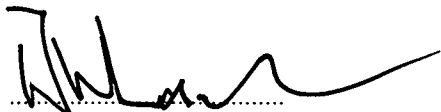
No member of the company has required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' Regime.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller entities, were approved and authorised for issue by the board and were signed on its behalf on:

Approved by the director on 2 December 2016



Barry Walter Larsen
Director

Larsen and Ross (Ness Bank) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

No depreciation is provided on freehold land

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	10% straight line

Deferred tax

Deferred tax is provided in full on the timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	1,362,482	1,362,482
At 31 March 2016	1,362,482	1,362,482
Depreciation		
At 1 April 2015	506,386	506,386
Charge for the year	32,083	32,083
At 31 March 2016	538,469	538,469
Net book value		
At 31 March 2016	824,013	824,013
At 31 March 2015	856,096	856,096

Larsen and Ross (Ness Bank) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>

4 Related party transactions

As a wholly-owned subsidiary undertaking, the company has taken advantage of the exemption under the Financial Reporting Standard for Smaller Entities (effective 2015) not to disclose transactions with other wholly-owned group companies.

5 Control

The company's ultimate parent is Larsen and Ross Limited, a company registered in Scotland. The ultimate controlling party is Mr B W Larsen. Copies of the Larsen and Ross financial statements can be obtained from Larsen and Ross Limited, Hillside Villas, Inverness, IV2 3ES