

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015
FOR
YOLOW POTATOES LIMITED**

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for the Year Ended 30 June 2015**

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YOLOW POTATOES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2015

DIRECTORS:

Mr D Y Stewart
Mrs A M Stewart

SECRETARY:

Grant Smith Law Practice Limited

REGISTERED OFFICE:

Amicable House
252 Union Street
Aberdeen
Aberdeenshire
AB10 1TN

REGISTERED NUMBER:

SC295888 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
20/22 Torphichen Street
Edinburgh
EH3 8JB

YOOLOW POTATOES LIMITED (REGISTERED NUMBER: SC295888)

ABBREVIATED BALANCE SHEET

30 June 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		222,360		239,744
CURRENT ASSETS					
Stocks		332,525		375,522	
Debtors		<u>84,623</u>		<u>38,835</u>	
		417,148		414,357	
CREDITORS					
Amounts falling due within one year	3	<u>306,339</u>		<u>289,685</u>	
NET CURRENT ASSETS			<u>110,809</u>		<u>124,672</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			333,169		364,416
CREDITORS					
Amounts falling due after more than one year	3		<u>291,833</u>		<u>308,742</u>
NET ASSETS			<u>41,336</u>		<u>55,674</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			40,000		40,000
Profit and loss account			<u>1,334</u>		<u>15,672</u>
SHAREHOLDERS' FUNDS			<u>41,336</u>		<u>55,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2016 and were signed on its behalf by:

Mrs A M Stewart - Director

Mr D Y Stewart - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors confirm that it is appropriate for the financial statements to have been drawn up on the going concern basis. In reaching this conclusion the directors have taken into account all relevant matters of which they are aware and have considered a future period of at least twelve months from the date on which the financial statements were approved.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods and services net of value added tax and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% reducing balance
Computer equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	422,342
Additions	9,950
At 30 June 2015	<u>432,292</u>
DEPRECIATION	
At 1 July 2014	182,598
Charge for year	27,334
At 30 June 2015	<u>209,932</u>
NET BOOK VALUE	
At 30 June 2015	<u>222,360</u>
At 30 June 2014	<u>239,744</u>

3. CREDITORS

Creditors include an amount of £ 418,458 (2014 - £ 417,342) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 June 2015

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>291,833</u>	<u>308,742</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors, Mr D Y Stewart and Mrs A M Stewart, who, in aggregate, own 100% of the issued share capital.

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.