

REGISTERED NUMBER: SC300606 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
AN LANNTAIR TRADING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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AN LANNTAIR TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:	H Maciver D R Green
REGISTERED OFFICE:	An Lanntair Kenneth Street Stornoway Isle of Lewis HS1 2DS
REGISTERED NUMBER:	SC300606 (Scotland)
SENIOR STATUTORY AUDITOR:	Calum Macdonald
AUDITORS:	CIB Services Chartered Accountants 63 Kenneth Street Stornoway Isle of Lewis Western Isles HS1 2DS
BANKERS:	Clydesdale Bank plc 23 South Beach Street Stornoway Isle of Lewis HS1 2BQ

AN LANNTAIR TRADING LIMITED (REGISTERED NUMBER: SC300606)

BALANCE SHEET
31 MARCH 2017

31.3.16			Notes	31.3.17	
£	£			£	£
		FIXED ASSETS			
	7,950	Tangible assets	4		5,258
		CURRENT ASSETS			
27,916		Stocks		28,054	
8,364		Debtors	5	2,816	
<u>13,393</u>		Cash at bank and in hand		<u>4,619</u>	
49,673				35,489	
		CREDITORS			
<u>57,274</u>		Amounts falling due within one year	6	<u>52,346</u>	
	(7,601)	NET CURRENT LIABILITIES			(16,857)
	349	TOTAL ASSETS LESS CURRENT LIABILITIES			(11,599)
		CAPITAL AND RESERVES			
	1	Called up share capital			1
	348	Retained earnings			(11,600)
	349	SHAREHOLDERS' FUNDS			(11,599)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 November 2017 and were signed on its behalf by:

D R Green - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

An Lanntair Trading Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£) and are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The director considers that there are no material uncertainties about the company's ability to continue as a going concern as the company's bankers have provided overdraft facilities and the parent charity, An Lanntair Limited, have committed to provide any support necessary. The director also considers that there are no significant areas of judgements, estimates or key assumptions that affect items in the accounts.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the director has considered whether in applying the accounting policies required by FRS 102 a restatement of comparative items was needed. The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on the balance sheet or net profit/(loss). Accordingly no restatements were required.

Turnover

Turnover represents sales of goods and services, commissions and service fees receivable, excluding value added tax. Turnover is recognised when the risks and rewards associated with the transaction have transferred to the purchaser.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 profit or loss in the period to which they relate.

Grants

Grants of a revenue nature are taken to the Profit and Loss Account in the year in which the related expenditure is undertaken. Grants received which are related to capital expenditure are capitalised in the Balance Sheet under Creditors and are released to the Profit and Loss Account on the same basis as the related capital expenditure is depreciated.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 April 2016
and 31 March 2017

13,444

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

5,494

2,692

8,186

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

5,258

7,950

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

£

2,816

-

2,816

31.3.16

£

4,728

3,636

8,364

Trade debtors

Other debtors

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	2,012	-
Trade creditors	25,703	26,442
Amounts owed to group undertakings	4,662	14,662
Taxation and social security	10,466	8,025
Other creditors	9,503	8,145
	<u>52,346</u>	<u>57,274</u>

Included in other creditors are unpaid pension contributions of £nil (2016 - £275).

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank overdraft	<u>2,012</u>	<u>-</u>

The bank overdraft is secured by a floating charge over the company's assets and undertakings.

An Lanntair Limited has provided a guarantee of £30,000 in respect of the overdraft facilities advanced to An Lanntair Trading Limited by the Clydesdale Bank.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Calum Macdonald (Senior Statutory Auditor)
for and on behalf of CIB Services

9. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of An Lanntair Limited and operates a bar, cafe, restaurant and book and gift shop within the An Lanntair premises. An Lanntair Limited is a charitable company limited by guarantee incorporated in Scotland.

During the year ended 31 March 2017 An Lanntair Trading Limited made sales of £13,819 (2016 - £7,079) to An Lanntair Limited and purchased services of £58,674 (2016 - £40,871) from An Lanntair Limited. The amount owed by the company to An Lanntair Limited at 31 March 2017 was £10,547 (2016 - £22,861).

An Lanntair Limited has provided a cross company guarantee of £30,000 in support of the overdraft facilities advanced to An Lanntair Trading Limited by the Clydesdale Bank.

An Lanntair Trading made no donation to An Lanntair Limited during the year ended 31 March 2017 (2016 - £10,000).

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. ULTIMATE CONTROLLING PARTY

The company's ultimate parent company is An Lanntair Limited, a charitable limited company incorporated in Scotland.

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.