

REGISTERED NUMBER: SC300606 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
AN LANNTAIR TRADING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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AN LANNTAIR TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR:	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 2018

31.3.17			Notes	31.3.18	
£	£			£	£
		FIXED ASSETS			
	5,258	Tangible assets	4		2,997
		CURRENT ASSETS			
28,054		Stocks		21,187	
2,816		Debtors	5	1,629	
<u>4,619</u>		Cash at bank and in hand		<u>10,125</u>	
35,489				32,941	
		CREDITORS			
		Amounts falling due within one year	6	<u>88,269</u>	
<u>52,346</u>	<u>(16,857)</u>	NET CURRENT LIABILITIES			<u>(55,328)</u>
	<u>(11,599)</u>	TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(52,331)</u>
		CAPITAL AND RESERVES			
	1	Called up share capital			1
	<u>(11,600)</u>	Retained earnings			<u>(52,332)</u>
	<u>(11,599)</u>	SHAREHOLDERS' FUNDS			<u>(52,331)</u>

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 director on 7 November 2018 and were signed by:

D R Green - Director

The notes form part of these financial statements

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

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.

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.

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.

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

2. **ACCOUNTING POLICIES - continued**

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 23 (2017 - 20) .

4. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 April 2017		
and 31 March 2018		<u>13,444</u>
DEPRECIATION		
At 1 April 2017		8,186
Charge for year		<u>2,261</u>
At 31 March 2018		<u>10,447</u>
NET BOOK VALUE		
At 31 March 2018		<u>2,997</u>
At 31 March 2017		<u>5,258</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	<u>1,629</u>	<u>2,816</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	36,036	2,012
Trade creditors	26,853	25,703
Amounts owed to group undertakings	4,060	4,662
Taxation and social security	9,705	10,466
Other creditors	<u>11,615</u>	<u>9,503</u>
	<u>88,269</u>	<u>52,346</u>

Included in other creditors are unpaid pension contributions of £nil (2017 - £nil).

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

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank overdrafts	<u>36,036</u>	<u>2,012</u>

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

An Lantair Limited has provided a guarantee of £30,000 in respect of the overdraft facilities advanced to An Lantair 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 Lantair Limited and operates a bar, cafe, restaurant and book and gift shop within the An Lantair premises. An Lantair Limited is a charitable company limited by guarantee incorporated in Scotland.

During the year ended 31 March 2018 An Lantair Trading Limited made sales of £6,447 (2017 - £13,819) to An Lantair Limited and purchased services of £9,843 (2017 - £56,674) from An Lantair Limited. The amount owed by the company to An Lantair Limited at 31 March 2018 was £4,059 (2017 - £4,442).

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

An Lantair Trading made no donation to An Lantair Limited during the year ended 31 March 2018 (2017 - £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 Lantair 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.