

**COMPANIES HOUSE
EDINBURGH**

30 NOV 2018

FRONT DESK

Amended

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Barrmill Limited



Barrmill Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2017**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Statement of Financial Position	4
Notes to the Financial Statements	5
Detailed Profit and Loss Account	7

Barrmill Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:

Arif Rahimov
Fuad Seyidaliyev

REGISTERED OFFICE:

69 Brunswick Street
Edinburgh
EH7 5HT

REGISTERED NUMBER:

SC314328 (Scotland)

**Report of the Directors
for the Year Ended 31 January 2017**

The directors present their report with the financial statements of the company for the year ended 31 January 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as a commission agent.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2016 to the date of this report.

Arif Rahimov
Fuad Seyidaliyev

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Fuad Seyidaliyev - Director

13 November 2018

Barrmill Limited**Income Statement
for the Year Ended 31 January 2017**

	Notes	31.1.17 £	31.1.16 £
TURNOVER		-	-
Administrative expenses		<u>2,151</u>	<u>1,678</u>
		(2,151)	(1,678)
Other operating income		<u>2,413</u>	<u>288</u>
OPERATING PROFIT/(LOSS)		262	(1,390)
Interest receivable and similar income		<u>1</u>	<u>1</u>
PROFIT/(LOSS) BEFORE TAXATION		263	(1,389)
Tax on profit/(loss)		<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>263</u></u>	<u><u>(1,389)</u></u>

The notes form part of these financial statements

Statement of Financial Position
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Investments	3		356,850		260,224
CURRENT ASSETS					
Cash at bank		22,266		21,304	
CREDITORS					
Amounts falling due within one year	4	<u>72,631</u>		<u>71,931</u>	
NET CURRENT LIABILITIES			<u>(50,365)</u>		<u>(50,627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			306,485		209,597
CREDITORS					
Amounts falling due after more than one year	5		<u>351,091</u>		<u>254,466</u>
NET LIABILITIES			<u>(44,606)</u>		<u>(44,869)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(44,706)</u>		<u>(44,969)</u>
SHAREHOLDERS' FUNDS			<u>(44,606)</u>		<u>(44,869)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors on 13 November 2018 and were signed on its behalf by:


Fuad Seyidaliyev - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Barrmill 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.

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2016	260,224
Additions	96,626
	<hr/>
At 31 January 2017	356,850
	<hr/>
NET BOOK VALUE	
At 31 January 2017	356,850
	<hr/>
At 31 January 2016	260,224
	<hr/>

Investment represents 100% ordinary shareholding in Galaxy Art GMBH, a company registered in Australia.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Other creditors	70,432	70,432
Shareholders' current account	799	799
Accrued expenses	1,400	700
	<u>72,631</u>	<u>71,931</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.17	31.1.16
	£	£
Other creditors	<u>351,091</u>	<u>254,466</u>

Barrmill Limited**Detailed Profit and Loss Account
for the Year Ended 31 January 2017**

	31.1.17		31.1.16	
	£	£	£	£
Income				
Other income				
Exchange gains	2,413		288	
Bank interest receivable	<u>1</u>		<u>1</u>	
		<u>2,414</u>		<u>289</u>
		2,414		289
Expenditure				
Administrative costs	1,027		674	
Accountancy	<u>700</u>		<u>700</u>	
		<u>1,727</u>		<u>1,374</u>
		687		(1,085)
Finance costs				
Bank charges		<u>424</u>		<u>304</u>
NET PROFIT/(LOSS)		<u><u>263</u></u>		<u><u>(1,389)</u></u>

This page does not form part of the statutory financial statements