

Company Registration No. SC368438 (Scotland)

CROMDALE MANAGEMENT LTD
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

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CROMDALE MANAGEMENT LTD

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CROMDALE MANAGEMENT LTD

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		38,493		39,250
Current assets					
Debtors	4	70,182		43,464	
Cash at bank and in hand		6,060		390	
		<u>76,242</u>		<u>43,854</u>	
Creditors: amounts falling due within one year	5	<u>(45,081)</u>		<u>(41,674)</u>	
Net current assets			<u>31,161</u>		<u>2,180</u>
Total assets less current liabilities			<u><u>69,654</u></u>		<u><u>41,430</u></u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			<u>69,652</u>		<u>41,428</u>
Total equity			<u><u>69,654</u></u>		<u><u>41,430</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

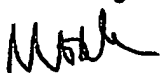
For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17/12/18 and are signed on its behalf by:



M J Callan
Director

Company Registration No. SC368438

CROMDALE MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Cromdale Management Ltd is a private company limited by shares incorporated in Scotland. The registered office is Amicable House, 252 Union Street, Aberdeen, AB10 1TN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound (£).

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Fixed asset investments

Interests in associates are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CROMDALE MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

CROMDALE MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Fixed asset Investments

	2018 £	2017 £
Investments	38,493	39,250

Movements in fixed asset investments

	Other investments other than loans £
Cost or valuation	
At 1 April 2017	39,250
Share of partnership Profit	1,643
Drawings	(2,400)
At 31 March 2018	38,493
Carrying amount	
At 31 March 2018	38,493
At 31 March 2017	39,250

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	3,000
Amounts owed by group undertakings	70,182	40,464
	70,182	43,464

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	11,759	11,750
Other taxation and social security	2,226	1,281
Other creditors	31,096	28,643
	45,081	41,674

CROMDALE MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary A share of £1 each	1	1
1 Ordinary B share of £1 each	1	1
	<u>2</u>	<u>2</u>

7 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2018	2017
	£	£
Amounts owed to related parties		
Key management personnel	<u>21,827</u>	<u>19,662</u>

The directors loans are interest free and have no fixed terms of repayment.

The following amounts were outstanding at the reporting end date:

	2018	2017
	Balance	Balance
	£	£
Amounts owed by related parties		
Other related parties	<u>70,182</u>	<u>40,464</u>