
BROUGHTY FERRY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2018

BROUGHTY FERRY LIMITED

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BROUGHTY FERRY LIMITED

**REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF
BROUGHTY FERRY LIMITED
FOR THE YEAR ENDED 31 JULY 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Broughty Ferry Limited for the year ended 31 July 2018 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Director of Broughty Ferry Limited in accordance with the terms of our engagement letter dated 14 September 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Broughty Ferry Limited and state those matters that we have agreed to state to the Director of Broughty Ferry Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Broughty Ferry Limited and its Director for our work or for this report.

It is your duty to ensure that Broughty Ferry Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Broughty Ferry Limited. You consider that Broughty Ferry Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Broughty Ferry Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Chartered Accountants
Westway Enterprise Centre
Peasiehill Road
Arbroath
DD11 2NJ
28 January 2019

BROUGHTY FERRY LIMITED
REGISTERED NUMBER: SC427804

BALANCE SHEET
AS AT 31 JULY 2018

	Note	2018 £	2017 £
Fixed assets			
Current assets			
Debtors: amounts falling due within one year	4	32,317	240
Cash at bank and in hand	5	11,811	62,622
		<u>44,128</u>	<u>62,862</u>
Creditors: amounts falling due within one year	6	(720)	(10,710)
Net current assets		<u>43,408</u>	<u>52,152</u>
Total assets less current liabilities		<u>43,408</u>	<u>52,152</u>
Net assets excluding pension asset		<u>43,408</u>	<u>52,152</u>
Net assets		<u>43,408</u>	<u>52,152</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		43,407	52,151
		<u>43,408</u>	<u>52,152</u>

BROUGHTY FERRY LIMITED
REGISTERED NUMBER: SC427804

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2018

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 January 2019.

Richard Gordon
Director

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

1. General information

Broughty Ferry Limited is a private company limited by shares incorporated in Scotland within the United Kingdom (company number SC427804). The address of the registered office is given in the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BROUGHTY FERRY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Debtors

	2018 £	2017 £
Other debtors	32,077	-
Tax recoverable	240	240
	<u>32,317</u>	<u>240</u>

Included within other debtors due within one year is a loan to Richard Gordon, a Director, amounting to £23,715 (2017 - £0). The loan was interest free and repaid within 9 months of the year end.

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	11,811	62,622
	<u>11,811</u>	<u>62,622</u>

BROUGHTY FERRY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Other creditors	-	10,110
Accruals and deferred income	720	600
	<hr/>	<hr/>
	720	10,710
	<hr/>	<hr/>

7. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
1 (2017 - 1) Ordinary share of £1.00	1	1
	<hr/>	<hr/>

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.