

REGISTERED NUMBER: SC466127 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Lhanbryde Operations Ltd

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for the Year Ended 31 December 2016**

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Lhanbryde Operations Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

S Avery
G Hughes
D Campbell

REGISTERED OFFICE:

32C Kenilworth Road
Bridge of Allan
Stirlingshire
FK9 4EH

REGISTERED NUMBER:

SC466127 (Scotland)

ACCOUNTANTS:

Gerber Landa & Gee
Chartered Accountants
Chartered Tax Advisers
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

Lhanbryde Operations Ltd (Registered number: SC466127)

**Balance Sheet
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Investments	4		3		93,544
CURRENT ASSETS					
Debtors	5	63,589		43,409	
Cash at bank		<u>3,598</u>		<u>5,639</u>	
		67,187		49,048	
CREDITORS					
Amounts falling due within one year	6	<u>116,918</u>		<u>100,446</u>	
NET CURRENT LIABILITIES			<u>(49,731)</u>		<u>(51,398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(49,728)</u>		<u>42,146</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(49,828)</u>		<u>42,046</u>
SHAREHOLDERS' FUNDS			<u>(49,728)</u>		<u>42,146</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 28 September 2017 and were signed on its behalf by:

S Avery - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Lhanbryde Operations Ltd 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.

The financial statements have been prepared on the basis that the company will continue to trade for the foreseeable future. At 31 December 2016 the company's liabilities exceeded its assets by £49,728. The company is dependent upon the continued support of its directors and other creditors. The directors are confident that this support will be maintained for the foreseeable future. Should this support be withdrawn and the company be unable to continue trading, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents amounts chargeable, excluding value added tax, in respect of the provision of services to customers.

Revenue from the provision of professional services is recognised in the period in which the service is provided, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

Financial instruments

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.

Creditors

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

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 December 2016

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.

Group accounts

The company has taken advantage of the exemption available under Section 398 of the Companies Act 2006 not to prepare group accounts on the grounds that the group qualifies as a small sized group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016	93,544
Impairments	(93,541)
At 31 December 2016	<u>3</u>
NET BOOK VALUE	
At 31 December 2016	<u>3</u>
At 31 December 2015	<u>93,544</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	14,084	13,409
Amounts owed by group undertakings	27,500	20,000
Other debtors	<u>22,005</u>	<u>10,000</u>
	<u>63,589</u>	<u>43,409</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	13,084	24,309
Taxation and social security	834	3,137
Other creditors	<u>103,000</u>	<u>73,000</u>
	<u>116,918</u>	<u>100,446</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. RELATED PARTY DISCLOSURES

Included within creditors is an amount due to Lhanbryde Services Limited of £80,000 (2015: £50,000), a company in which Mr S Avery is a director and Shareholder. This loan is interest free and repayable on demand.

Included within debtors is an amount of £20,000 (2015: £10,000) due from PCF Construction Limited, a company in which Lhanbryde Operations Ltd has a 50% shareholding. This loan is interest free and repayable on demand.

During the year the company invoiced, at cost, Pegasus Power and Communications Limited, a company in which each of the directors own a combined 100% shareholding and are also directors, services to the value of £77,621 (2015: £88,984). The balance owed by this company as at 31 December 2016 was £7,724 (2015: £9,625).

During the year the company invoiced, at cost, its associate PCF Construction Ltd services to the value of £20,038 (2015: £12,000). The balance owed by this company in relation to these fees as at 31 December 2016 was £2,400.

During the year the company was invoiced by Lhanbryde Services Ltd, a company in which Mr S Avery is a director and Shareholder, consultancy fees totalling £53,841 (2015: £50,840). The balance owed to this company at 31 December 2016 was £11,084 (2015: £20,309).

Included within creditors is an amount due to Mr G Hughes of £20,000 (2015: £20,000). There is no fixed repayment date and no interest has been charged or paid on this amount.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102, section 1(A). The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102, Section 1(A) was 1 January 2016.

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with deemed cost;

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.