

REGISTERED NUMBER: SC476328 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

FOR

INGLEWOOD HOUSE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2017**

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INGLEWOOD HOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTOR: Mr E Campbell

SECRETARY: Mr S Campbell

REGISTERED OFFICE: Gladstone House
9 Gladstone Place
Stirling
FK8 2NN

REGISTERED NUMBER: SC476328 (Scotland)

ACCOUNTANTS: Atkinson & Co Limited
Chartered Accountants
Victoria House
87 High Street
Tillicoultry
Clackmannanshire
FK13 6AA

BANKERS: Royal Bank of Scotland
2 Newmarket Centre
Falkirk
FK1 1JX

INGLEWOOD HOUSE LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF INGLEWOOD HOUSE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Director's Report are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 4 to 10 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2017 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Atkinson & Co Limited
Chartered Accountants
Victoria House
87 High Street
Tillicoultry
Clackmannanshire
FK13 6AA

21st December 2017

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

**BALANCE SHEET
31ST MARCH
2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	5,138	6,288
Tangible assets	5	<u>1,143,763</u>	<u>1,072,336</u>
		<u>1,148,901</u>	<u>1,078,624</u>
CURRENT ASSETS			
Stocks	6	20,823	23,500
Debtors	7	8,785	42,577
Cash at bank and in hand		<u>83,123</u>	<u>25,710</u>
		112,731	91,787
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(1,332,797)</u>	<u>(1,371,625)</u>
NET CURRENT LIABILITIES		<u>(1,220,066)</u>	<u>(1,279,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(71,165)	(201,214)
PROVISIONS FOR LIABILITIES		<u>(94,382)</u>	<u>(55,767)</u>
NET LIABILITIES		<u>(165,547)</u>	<u>(256,981)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(165,548)</u>	<u>(256,982)</u>
SHAREHOLDERS' FUNDS		<u>(165,547)</u>	<u>(256,981)</u>

The notes on pages 5 to 8 form part of these financial statements

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

**BALANCE SHEET -
continued
31ST MARCH
2017**

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

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

The director acknowledges his 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 director on 21st December 2017 and were signed by:

Mr E Campbell - Director

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

1. STATUTORY INFORMATION

Inglewood House 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software - 20% per annum reducing balance

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- No depreciation is charged on property
Plant and machinery	- 50% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

All fixed assets are initially recorded at cost.

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.

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 42 .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1st April 2016	7,860
Additions	135
At 31st March 2017	<u>7,995</u>
AMORTISATION	
At 1st April 2016	1,572
Amortisation for year	1,285
At 31st March 2017	<u>2,857</u>
NET BOOK VALUE	
At 31st March 2017	<u>5,138</u>
At 31st March 2016	<u>6,288</u>

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1st April 2016	799,791	346,020	8,713	1,154,524
Additions	99,925	40,668	-	140,593
Disposals	(3,989)	-	-	(3,989)
At 31st March 2017	<u>895,727</u>	<u>386,688</u>	<u>8,713</u>	<u>1,291,128</u>
DEPRECIATION				
At 1st April 2016	-	79,211	2,977	82,188
Charge for year	-	64,030	1,147	65,177
At 31st March 2017	<u>-</u>	<u>143,241</u>	<u>4,124</u>	<u>147,365</u>
NET BOOK VALUE				
At 31st March 2017	<u>895,727</u>	<u>243,447</u>	<u>4,589</u>	<u>1,143,763</u>
At 31st March 2016	<u>799,791</u>	<u>266,809</u>	<u>5,736</u>	<u>1,072,336</u>

6. STOCKS

	2017 £	2016 £
Stocks	<u>20,823</u>	<u>23,500</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	751	4,239
Other debtors	4,000	-
VAT	-	34,371
Prepayments	<u>4,034</u>	<u>3,967</u>
	<u>8,785</u>	<u>42,577</u>

INGLEWOOD HOUSE LIMITED (REGISTERED NUMBER: SC476328)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	93,438	52,963
Social security and other taxes	4,674	4,204
VAT	30,870	-
Other creditors	59,489	65,891
Directors' loan accounts	1,031,388	1,145,471
Accruals and deferred income	112,938	103,096
	<u>1,332,797</u>	<u>1,371,625</u>

9. RELATED PARTY DISCLOSURES

Included within creditors are amounts due to the director totalling £1,031,388 (2016: £1,145,471).

Included within debtors are amounts due from a company, the directorship of which are closely related to the director of Inglewood House Ltd, totalling £4,000 (2016: £Nil).

No interest is charged on the outstanding balances and there are no fixed terms of repayment.

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.