

**REGISTERED NUMBER: SC088199 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**DAVID FINLAYSON LIMITED**

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**For The Year Ended 31 March 2018**

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**DAVID FINLAYSON LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 March 2018**

**DIRECTORS:** David Finlayson  
Janette Finlayson

**SECRETARY:** Janette Finlayson

**REGISTERED OFFICE:** 3 MacGregor Court  
Oban  
Argyll  
PA34 3DJ

**REGISTERED NUMBER:** SC088199 (Scotland)

**ACCOUNTANTS:** R A Clement Associates  
Chartered Accountants  
Argyll Square  
Oban  
Argyll  
PA34 4AZ

**BALANCE SHEET**  
**31 March 2018**

|  | Notes | 2018<br>£    | £                     | 2017<br>£    | £                     |
|--|-------|--------------|-----------------------|--------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |              |                       |              |                       |
| Tangible assets                              | 4     |              | 512                   |              | 641                   |
| Investment property                          | 5     |              | <u>100,561</u>        |              | <u>103,355</u>        |
|  |       |              | <b>101,073</b>        |              | <b>103,996</b>        |
| <b>CURRENT ASSETS</b>                        |       |              |                       |              |                       |
| Cash at bank                                 |       | 33,659       |                       | 33,810       |                       |
| <b>CREDITORS</b>                             |       |              |                       |              |                       |
| Amounts falling due within one year          | 6     | <u>1,104</u> |                       | <u>4,881</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |              | <u>32,555</u>         |              | <u>28,929</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | <b>133,628</b>        |              | <b>132,925</b>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |              | <u>98</u>             |              | <u>122</u>            |
| <b>NET ASSETS</b>                            |       |              | <u><b>133,530</b></u> |              | <u><b>132,803</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |              |                       |              |                       |
| Called up share capital                      |       |              | 10,000                |              | 10,000                |
| Retained earnings                            |       |              | <u>123,530</u>        |              | <u>122,803</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | <u><b>133,530</b></u> |              | <u><b>132,803</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

**BALANCE SHEET - continued**  
**31 March 2018**

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 18 December 2018 and were signed on its behalf by:

David Finlayson - Director

NOTES TO THE FINANCIAL STATEMENTS  
For The Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

David Finlayson 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.

**Tangible fixed assets**

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

Fixtures and fittings - 20% on reducing balance

**Investment property**

Investment property is initially measured at cost. After initial recognition, investment property is measured at cost less any accumulated depreciation and any accumulated impairment losses.

Depreciation is being provided at 2% per annum to write off the investment property over its estimated useful life.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 March 2018

4. TANGIBLE FIXED ASSETS

Fixtures  
and  
fittings  
£

**COST**

At 1 April 2017  
and 31 March 2018

86,442

**DEPRECIATION**

At 1 April 2017

85,801

Charge for year

129

At 31 March 2018

85,930

**NET BOOK VALUE**

At 31 March 2018

512

At 31 March 2017

641

5. INVESTMENT PROPERTY

Total  
£

**COST**

At 1 April 2017  
and 31 March 2018

139,678

**DEPRECIATION**

At 1 April 2017

36,323

Charge for year

2,794

At 31 March 2018

39,117

**NET BOOK VALUE**

At 31 March 2018

100,561

At 31 March 2017

103,355

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018  
£

2017  
£

Taxation and social security

(139)

3,335

Other creditors

1,243

1,546

1,104

4,881

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.