

Financial Statements for the Year Ended 30 April 2022

for

Formartine Partnership Limited

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for the Year Ended 30 April 2022

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Formartine Partnership Limited

Company Information
for the Year Ended 30 April 2022

DIRECTORS:

M H T Andrew FRICS, FAAV
J K Loveday
B J Martin
A Sinclair
J Loder
Y Milne
D G F Hekelaar

SECRETARY:

A Sinclair

REGISTERED OFFICE:

Haddo Estate Office
Mains of Haddo
Tarves
Ellon
Aberdeenshire
AB41 7LD

REGISTERED NUMBER:

SC301273 (Scotland)

ACCOUNTANTS:

J M Taylor
7 Ythan Terrace
Ellon
Aberdeenshire
AB41 9LJ

Balance Sheet
30 April 2022

	Notes	30/4/22 £	30/4/21 £
CURRENT ASSETS			
Debtors	5	51	51
Cash at bank and in hand		<u>42,923</u>	<u>50,640</u>
		42,974	50,691
CREDITORS			
Amounts falling due within one year	6	<u>18,105</u>	<u>5,239</u>
NET CURRENT ASSETS		<u>24,869</u>	<u>45,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,869</u>	<u>45,452</u>
RESERVES			
Income and expenditure account		<u>24,869</u>	<u>45,452</u>
		<u>24,869</u>	<u>45,452</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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
- (b) 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 surplus or deficit 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.

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

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 and authorised for issue on 5 January 2023 and were signed on its behalf by:

J K Loveday - Director

Notes to the Financial Statements
for the Year Ended 30 April 2022

1. **STATUTORY INFORMATION**

Formartine Partnership Limited is a private company, limited by guarantee, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 25% on cost

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.

Fixed asset investments

Fixed Assets Investments have been measured at cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 2).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2021	
and 30 April 2022	1,921
DEPRECIATION	
At 1 May 2021	
and 30 April 2022	1,921
NET BOOK VALUE	
At 30 April 2022	-

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/22	30/4/21
	£	£
Other debtors	51	51

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	30/4/21
	£	£
Trade creditors	-	2,880
Taxation and social security	629	303
Other creditors	<u>17,476</u>	<u>2,056</u>
	<u><u>18,105</u></u>	<u><u>5,239</u></u>

7. RELATED PARTY DISCLOSURES

Formartine Partnership Limited holds a 20% share in Formartine Renewable Energy LLP.

During the year Formartine Partnership Limited received dividends of £14,800 (2021 - £14,000).

The board has agreed that this money will be donated to Formartine Rural Partnership which was set up in September 2019.

During the year donations of £14,000 (2021 - £0) had been transferred to Formartine Rural Partnership with a balance of £16,800 less administration charges of £2,016 still to be donated, these amounts are included within other creditors

8. BREAKDOWN OF DIRECT EXPENSES

	30/04/21	30/04/21
	£	£
Ythan Trail	0	0
Rural Youth Transport Scheme	0	0
Town & Village Enhancement	1,965	1,050
Formartine In Bloom	0	0
Formartine Beginning To Bloom	0	0
Planning For Real	0	0
Invasive Species	0	0
FRP Donation	<u>30,800</u>	<u>0</u>
	<u><u>32,765</u></u>	<u><u>1,050</u></u>

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.