

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

BALNAFETTACH (ESTATES) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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BALNAFETTACH (ESTATES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS: Mr W M Cassells
Mrs S O V Cassells

SECRETARY: Mr W M Cassells

REGISTERED OFFICE: Balnafettach
Cromdale
Moray
PH26 3LW

REGISTERED NUMBER: SC162535 (Scotland)

ACCOUNTANTS: MacKenzie Kerr Limited
65 High Street
Grantown on Spey
Moray
PH26 3EG

BANKERS: The Royal Bank of Scotland
59 High Street
Grantown on Spey
Moray
PH26 3EG

BALNAFETTACH (ESTATES) LIMITED (REGISTERED NUMBER: SC162535)**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		307,709		320,682
CURRENT ASSETS					
Stocks		13,659		22,248	
Debtors	4	1,462		5,292	
Cash at bank and in hand		<u>19,798</u>		<u>4,056</u>	
		34,919		31,596	
CREDITORS					
Amounts falling due within one year	5	<u>2,488</u>		<u>1,689</u>	
NET CURRENT ASSETS			<u>32,431</u>		<u>29,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			340,140		350,589
CREDITORS					
Amounts falling due after more than one year	6		(197,967)		(194,492)
PROVISIONS FOR LIABILITIES			<u>(103,314)</u>		<u>(103,314)</u>
NET ASSETS			<u>38,859</u>		<u>52,783</u>
CAPITAL AND RESERVES					
Called up share capital			95		95
Retained earnings			<u>38,764</u>		<u>52,688</u>
SHAREHOLDERS' FUNDS			<u>38,859</u>		<u>52,783</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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2016

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 16 March 2017 and were signed on its behalf by:

Mr W M Cassells - Director

Mrs S O V Cassells - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

Balnafettach (Estates) 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Heritable property	- at varying rates on cost
Plant and machinery	- 25% on reducing balance

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.

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

3. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	360,247	304,532	664,779
Additions	-	6,052	6,052
Disposals	-	(23,398)	(23,398)
At 31 December 2016	<u>360,247</u>	<u>287,186</u>	<u>647,433</u>
DEPRECIATION			
At 1 January 2016	74,409	269,688	344,097
Charge for year	6,493	9,453	15,946
Eliminated on disposal	-	(20,319)	(20,319)
At 31 December 2016	<u>80,902</u>	<u>258,822</u>	<u>339,724</u>
NET BOOK VALUE			
At 31 December 2016	<u>279,345</u>	<u>28,364</u>	<u>307,709</u>
At 31 December 2015	<u>285,838</u>	<u>34,844</u>	<u>320,682</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>1,462</u>	<u>5,292</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	568	129
Other creditors	<u>1,920</u>	<u>1,560</u>
	<u>2,488</u>	<u>1,689</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Other creditors	<u>197,967</u>	<u>194,492</u>

Other creditors include a loan from the directors, Mr & Mrs W M Cassells, amounting to £4,176 (2015: £4,153). This loan is interest free and is repayable when the company has the necessary funds available.

7. RELATED PARTY DISCLOSURES

Included in other creditors is a loan from OXYL8 Limited of £193,791 (2015 : £190,338). Mr & Mrs W M Cassells are directors of both companies.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors, Mr & Mrs W M Cassells, by virtue of their 100% equal ownership of the issued Ordinary Share Capital.

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.