

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

BALNAFETTACH (ESTATES) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

BALNAFETTACH (ESTATES) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

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)**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		320,682		335,948
CURRENT ASSETS					
Stocks		22,248		21,768	
Debtors		5,292		848	
Cash at bank and in hand		<u>4,056</u>		<u>11,146</u>	
		31,596		33,762	
CREDITORS					
Amounts falling due within one year		<u>1,689</u>		<u>1,201</u>	
NET CURRENT ASSETS			<u>29,907</u>		<u>32,561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			350,589		368,509
CREDITORS					
Amounts falling due after more than one year			(194,492)		(194,710)
PROVISIONS FOR LIABILITIES			<u>(103,314)</u>		<u>(103,314)</u>
NET ASSETS			<u>52,783</u>		<u>70,485</u>
CAPITAL AND RESERVES					
Called up share capital	3		95		95
Retained earnings			<u>52,688</u>		<u>70,390</u>
SHAREHOLDERS' FUNDS			<u>52,783</u>		<u>70,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16 March 2016 and were signed on its behalf by:

Mr W M Cassells - Director

Mrs S O V Cassells - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**
1. ACCOUNTING POLICIES
Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	661,938
Additions	<u>2,841</u>
At 31 December 2015	<u>664,779</u>
DEPRECIATION	
At 1 January 2015	325,990
Charge for year	<u>18,107</u>
At 31 December 2015	<u>344,097</u>
NET BOOK VALUE	
At 31 December 2015	<u>320,682</u>
At 31 December 2014	<u>335,948</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
95	Ordinary	£1	<u>95</u>	<u>95</u>

4. RELATED PARTY DISCLOSURES

Included in other creditors is a loan from OXYL8 Limited of £190,338 (2014 : £190,325).

Mr & Mrs W M Cassells are directors of both companies.

5. 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.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BALNAFETTACH (ESTATES) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Balnafettach (Estates) Limited for the year ended 31 December 2015 on pages three to eight from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Balnafettach (Estates) Limited, as a body, in accordance with the terms of our engagement letter dated 16 April 2008. Our work has been undertaken solely to prepare for your approval the financial statements of Balnafettach (Estates) Limited and state those matters that we have agreed to state to the Board of Directors of Balnafettach (Estates) Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Balnafettach (Estates) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Balnafettach (Estates) Limited. You consider that Balnafettach (Estates) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Balnafettach (Estates) Limited. 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 statutory financial statements.

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

16 March 2016

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.