

Company registration number: SC313290

Lundie Consultants Limited

Unaudited abridged financial statements

31 December 2016

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COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Lundie Consultants Limited

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Lundie Consultants Limited

Directors and other information

Directors	WR Syvret G Syvret
Company number	SC313290
Registered office	8 Mitchell Street Leven Fife KY8 4HJ
Accountants	Paterson Boyd & Co Chartered Accountants 8 Mitchell Street Leven Fife KY8 4HJ
Bankers	SantanderUK Plc BBAM Bridle Road Bootle Merseyside L30 4GB

Lundie Consultants Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Lundie Consultants Limited
Year ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lundie Consultants Limited for the year ended 31 December 2016 which comprise the abridged statement of financial position and related notes 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 Lundie Consultants Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Lundie Consultants Limited and state those matters that we have agreed to state to the board of directors of Lundie Consultants 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 Lundie Consultants Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Lundie Consultants 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 profit of Lundie Consultants Limited. You consider that Lundie Consultants 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 Lundie Consultants 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.



Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

5 September 2017

Lundie Consultants Limited

**Abridged statement of financial position
31 December 2016**

	Note	2016		2015	
		£	£	£	£
Current assets					
Debtors		6,231		1,137	
Cash at bank and in hand		60,276		11,835	
		66,507		12,972	
Creditors: amounts falling due within one year		(6,239)		(6,270)	
Net current assets			60,268		6,702
Total assets less current liabilities			60,268		6,702
Net assets			60,268		6,702
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			60,266		6,700
Shareholders funds			60,268		6,702

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Lundie Consultants Limited

Abridged statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 5 September 2017, and are signed on behalf of the board by:



WR Syvret
Director

Company registration number: SC313290

The notes on pages 6 to 8 form part of these financial statements.

Lundie Consultants Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Mitchell Street, Leven, Fife, KY8 4HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, gross of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Lundie Consultants Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Called up share capital

Authorised share capital

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Issued, called up and fully paid

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances / (credits) to the directors	Balance o/standing
	£	£	£
WR Syvret	(5,369)	1,239	(4,130)
	<u>(5,369)</u>	<u>1,239</u>	<u>(4,130)</u>
	2015		
	Balance brought forward	Advances / (credits) to the directors	Balance o/standing
	£	£	£
WR Syvret	(3,771)	(1,598)	(5,369)
	<u>(3,771)</u>	<u>(1,598)</u>	<u>(5,369)</u>

6. Transition to FRS 102

These financial statements for the year ended 31 December 2016 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 1 January 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 31 December 2015.

Reconciliation of equity

No transitional adjustments were required.

Lundie Consultants Limited

**Notes to the financial statements (continued)
Year ended 31 December 2016**

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Lundie Consultants Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.