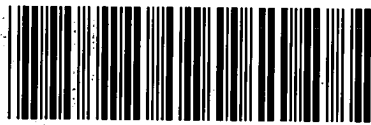


Registration number: SC024958

Dalmunzie Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

THURSDAY



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SCT 27/09/2018 #209
COMPANIES HOUSE

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Dalmunzie Limited
Company Information

Company secretary Mrs Nicole Smith

Registered office Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

Accountants Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Dalmunzie Limited

(Registration number: SC024958) Balance Sheet as at 31 December 2017

| | Note | 2017 £ | 2016 £ |
|-------------------------------------------------------|------|--------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 1,040,907 | 960,654 |
| Other financial assets | 5 | <u>150</u> | <u>100</u> |
| | | <u>1,041,057</u> | <u>960,754</u> |
| Current assets | | | |
| Stocks | 6 | 2,628 | 2,628 |
| Debtors | 7 | 23,111 | 4,083 |
| Cash at bank and in hand | | <u>52,079</u> | <u>74,553</u> |
| | | 77,818 | 81,264 |
| Creditors: Amounts falling due within one year | 8 | <u>(1,599,564)</u> | <u>(977,187)</u> |
| Net current liabilities | | <u>(1,521,746)</u> | <u>(895,923)</u> |
| Net (liabilities)/assets | | <u>(480,689)</u> | <u>64,831</u> |
| Capital and reserves | | | |
| Called up share capital | | 49,400 | 49,400 |
| Profit and loss account | | <u>(530,089)</u> | <u>15,431</u> |
| Total equity | | <u>(480,689)</u> | <u>64,831</u> |

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A.

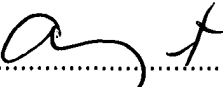
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

Dalmunzie Limited

**(Registration number: SC024958)
Balance Sheet as at 31 December 2017**

Approved and authorised by the Board on 7 September 2018 and signed on its behalf by:



.....

Sir Henry Angest
Director

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE
Scotland

These financial statements were authorised for issue by the Board on 7 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling (£) and are rounded to the nearest £1.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Land and buildings | No depreciation |
| Plant and machinery | 25% Reducing Balance |
| Fixtures and fittings | 25% Reducing Balance |
| Motor Vehicles | 25% Reducing Balance |

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 7).

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

| | Land and buildings £ | Furniture, fittings and equipment £ | Motor vehicles £ | Other property, plant and equipment £ |
|--------------------------|----------------------------|----------------------------------------------|------------------------|---------------------------------------------------|
| Cost or valuation | | | | |
| At 1 January 2017 | 864,282 | 85,771 | 21,575 | 58,492 |
| Additions | 8,855 | 77,425 | 37,638 | 11,947 |
| Disposals | - | - | (6,000) | - |
| At 31 December 2017 | 873,137 | 163,196 | 53,213 | 70,439 |
| Depreciation | | | | |
| At 1 January 2017 | - | 29,517 | 17,506 | 22,443 |
| Charge for the period | - | 31,086 | 8,927 | 9,599 |
| At 31 December 2017 | - | 60,603 | 26,433 | 32,042 |
| Carrying amount | | | | |
| At 31 December 2017 | 873,137 | 102,593 | 26,780 | 38,397 |
| At 31 December 2016 | 864,282 | 56,254 | 4,069 | 36,049 |
| | | | | Total |
| | | | | £ |
| Cost or valuation | | | | |
| At 1 January 2017 | | | | 1,030,120 |
| Additions | | | | 135,865 |
| Disposals | | | | (6,000) |
| At 31 December 2017 | | | | 1,159,985 |
| Depreciation | | | | |
| At 1 January 2017 | | | | 69,466 |
| Charge for the period | | | | 49,612 |
| At 31 December 2017 | | | | 119,078 |
| Carrying amount | | | | |
| At 31 December 2017 | | | | 1,040,907 |
| At 31 December 2016 | | | | 960,654 |

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Included within the net book value of land and buildings above is £873,137 (2016 - £864,282) in respect of freehold land and buildings.

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

5 Other financial assets (current and non-current)

| | Financial assets at amortised cost £ | Total £ |
|-------------------------------------|--------------------------------------------------|------------|
| Non-current financial assets | | |
| Cost or valuation | | |
| At 1 January 2017 | 100 | 100 |
| Additions | 50 | 50 |
| At 31 December 2017 | 150 | 150 |
| Impairment | | |
| Carrying amount | | |
| At 31 December 2017 | 150 | 150 |

6 Stocks

| | 2017 £ | 2016 £ |
|-------------------|-----------|-----------|
| Other inventories | 2,628 | 2,628 |

7 Debtors

| | 2017 £ | 2016 £ |
|---------------------------------------|-----------|-----------|
| Trade debtors | 7,434 | - |
| Other debtors | 15,677 | 4,083 |
| Total current trade and other debtors | 23,111 | 4,083 |

8 Creditors

Dalmunzie Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

| | Note | 2017 £ | 2016 £ |
|-------------------------------------------------------------------------------------------------------|------|------------------|----------------|
| Due within one year | | | |
| Trade creditors | | 56,338 | 4,245 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | | 1,475,476 | 949,163 |
| Taxation and social security | | 4,086 | 3,321 |
| Other creditors | | <u>63,664</u> | <u>20,458</u> |
| | | <u>1,599,564</u> | <u>977,187</u> |

9 Parent and ultimate parent undertaking

The company's immediate parent is Flowidea Limited, incorporated in England.