

Financial Statements for the Year Ended 31 March 2020

for

The Novar Estates (1965) Limited

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for the Year Ended 31 March 2020

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The Novar Estates (1965) Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTORS:**

R R L Munro Ferguson  
C S R Stroyan  
Mrs E Munro Ferguson

**SECRETARY:**

Mrs E Munro Ferguson

**REGISTERED OFFICE:**

Novar Estate Office  
Novar Estates  
Evanton  
Ross-Shire  
IV16 9XL

**REGISTERED NUMBER:**

SC041940 (Scotland)

**ACCOUNTANTS:**

Highland Accountancy Practice  
Chartered Accountants  
Suite 1A, Willow House  
Stoneyfield Business Park  
Inverness  
Highland  
IV2 7PA

Abridged Balance Sheet  
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		177,108		134,383
<b>CURRENT ASSETS</b>					
Stocks		100,193		121,065	
Debtors		232,832		217,397	
Cash at bank and in hand		14,088		107,065	
		<u>347,113</u>		<u>445,527</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>155,030</u>		<u>180,931</u>	
<b>NET CURRENT ASSETS</b>			<u>192,083</u>		<u>264,596</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			369,191		398,979
<b>PROVISIONS FOR LIABILITIES</b>			<u>12,425</u>		<u>15,647</u>
<b>NET ASSETS</b>			<u><u>356,766</u></u>		<u><u>383,332</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share Premium			27,667		27,667
Capital Redemption Reserve			1,000		1,000
Retained earnings			<u>327,099</u>		<u>353,665</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>356,766</u></u>		<u><u>383,332</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 8 December 2020 and were signed on its behalf by:

R R L Munro Ferguson - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

The Novar Estates (1965) 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 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Improvements to Property	- Straight line over 20 years
Plant and Machinery	- at varying rates on cost
Fixtures and Fittings	- at varying rates on cost
Computer Equipment	- at varying rates on cost
Celcure Plant	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation, impairment losses, and reversals of impairment losses (where applicable).

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2019 - 6) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2019	208,244
Additions	91,943
At 31 March 2020	<u>300,187</u>
<b>DEPRECIATION</b>	
At 1 April 2019	73,861
Charge for year	49,218
At 31 March 2020	<u>123,079</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>177,108</u>
At 31 March 2019	<u>134,383</u>

5. **ULTIMATE CONTROLLING PARTY**

One of the directors, Ronald Munro Ferguson, is the ultimate controlling party.

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.