

COMPANY REGISTRATION NUMBER: 1645244

**Stuart J. Ogilvie (Potatoes) Ltd**  
**Filleted Unaudited Financial Statements**  
**31 August 2018**



# Stuart J. Ogilvie (Potatoes) Ltd

## Statement of Financial Position

31 August 2018

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	5		–	459
<b>Current assets</b>				
Debtors	6	3,284		1,711
Cash at bank and in hand		<u>2,557</u>		<u>5,457</u>
		5,841		7,168
<b>Creditors: amounts falling due within one year</b>	7	<u>961</u>		<u>950</u>
<b>Net current assets</b>			<u>4,880</u>	<u>6,218</u>
<b>Total assets less current liabilities</b>			<u>4,880</u>	<u>6,677</u>
<b>Net assets</b>			<u>4,880</u>	<u>6,677</u>
<b>Capital and reserves</b>				
Called up share capital			10,000	10,000
Profit and loss account			<u>(5,120)</u>	<u>(3,323)</u>
<b>Shareholders funds</b>			<u>4,880</u>	<u>6,677</u>

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 statement of comprehensive income has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.


# **Stuart J. Ogilvie (Potatoes) Ltd**

## **Statement of Financial Position** *(continued)*

**31 August 2018**

These financial statements were approved by the board of directors and authorised for issue on 10 October 2018, and are signed on behalf of the board by:

Mr S J Ogilvie  
Director

A handwritten signature in black ink, appearing to read 'S J Ogilvie', with a long horizontal stroke extending to the right.

Company registration number: 1645244

The notes on pages 3 to 5 form part of these financial statements.

# **Stuart J. Ogilvie (Potatoes) Ltd**

## **Notes to the Financial Statements**

**Year ended 31 August 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 23 Minors Hill, Lichfield, Staffordshire, WS14 9DJ.

### **2. Statement of compliance**

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

#### **Cessation of business**

The company has ceased to trade as from 1st September 2018.

#### **Revenue recognition**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

# Stuart J. Ogilvie (Potatoes) Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### 4. Staff costs

The average number of persons employed by the company during the year amounted to Nil (2017: 1).

The aggregate employment costs incurred during the year were:

	2018 £	2017 £
Social security costs	<u>–</u>	<u>1,025</u>

### 5. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 September 2017	2,210	<b>2,210</b>
Disposals	<u>(2,210)</u>	<u>(2,210)</u>
<b>At 31 August 2018</b>	<u>–</u>	<u>–</u>
<b>Depreciation</b>		
At 1 September 2017	1,751	<b>1,751</b>
Disposals	<u>(1,751)</u>	<u>(1,751)</u>
<b>At 31 August 2018</b>	<u>–</u>	<u>–</u>
<b>Carrying amount</b>		
<b>At 31 August 2018</b>	<u>–</u>	<u>–</u>
At 31 August 2017	<u>459</u>	<u>459</u>

# Stuart J. Ogilvie (Potatoes) Ltd

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

### 6. Debtors

	2018	2017
	£	£
Other debtors	<u>3,284</u>	<u>1,711</u>

### 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	<u>961</u>	<u>950</u>

### 8. Director's advances, credits and guarantees

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

	2018			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S J Ogilvie	<u>1,181</u>	<u>2,536</u>	<u>(520)</u>	<u>3,197</u>

	2017			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S J Ogilvie	<u>(282)</u>	<u>1,983</u>	<u>(520)</u>	<u>1,181</u>