

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Ardmachdonie Partnership Ltd

Contents of the Financial Statements
for the Year Ended 30 September 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

DIRECTORS:

D J E Fraser
Mrs S A Fraser

SECRETARY:

Mrs S A Fraser

REGISTERED OFFICE:

Knockbain Farm Moniack
Nr Kirkhill
Inverness
IV5 7PL

REGISTERED NUMBER:

SC510983 (Scotland)

ACCOUNTANTS:

Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Balance Sheet
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		41,978		48,420
CURRENT ASSETS					
Debtors	5	469		379	
Cash at bank		<u>7,610</u>		<u>9,694</u>	
		8,079		10,073	
CREDITORS					
Amounts falling due within one year	6	<u>32,810</u>		<u>34,616</u>	
NET CURRENT LIABILITIES			<u>(24,731)</u>		<u>(24,543)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,247		23,877
CREDITORS					
Amounts falling due after more than one year	7		(5,360)		(8,558)
PROVISIONS FOR LIABILITIES			<u>(4,672)</u>		<u>(5,896)</u>
NET ASSETS			<u><u>7,215</u></u>		<u><u>9,423</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>7,115</u>		<u>9,323</u>
SHAREHOLDERS' FUNDS			<u><u>7,215</u></u>		<u><u>9,423</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

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 24 February 2021 and were signed on its behalf by:

D J E Fraser - Director

Mrs S A Fraser - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

Ardmachdonie Partnership Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- at varying rates on cost
Motor vehicles	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 October 2019	17,386	36,629	9,999	64,014
Additions	-	1,432	-	1,432
At 30 September 2020	<u>17,386</u>	<u>38,061</u>	<u>9,999</u>	<u>65,446</u>
DEPRECIATION				
At 1 October 2019	-	9,344	6,250	15,594
Charge for year	-	5,374	2,500	7,874
At 30 September 2020	<u>-</u>	<u>14,718</u>	<u>8,750</u>	<u>23,468</u>
NET BOOK VALUE				
At 30 September 2020	<u>17,386</u>	<u>23,343</u>	<u>1,249</u>	<u>41,978</u>
At 30 September 2019	<u>17,386</u>	<u>27,285</u>	<u>3,749</u>	<u>48,420</u>

The net book value of tangible fixed assets includes £ 18,720 (2019 - £ 20,880) in respect of assets held under finance leases.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	90	-
Other debtors	<u>379</u>	<u>379</u>
	<u>469</u>	<u>379</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Finance leases	4,354	4,110
Taxation and social security	1,684	-
Other creditors	<u>26,772</u>	<u>30,506</u>
	<u>32,810</u>	<u>34,616</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Finance leases	<u>5,360</u>	<u>8,558</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	<u>50</u>	<u>50</u>
			<u>100</u>	<u>100</u>

9. **RELATED PARTY DISCLOSURES**

During the year the company invoiced £1,760 (2019: £5,280) to Reelig Holiday Homes, a rental partnership in which D J E Fraser and Mrs S A Fraser are partners .

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is D Fraser and Mrs S Fraser.

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ardmachdonie Partnership Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ardmachdonie Partnership Ltd for the year ended 30 September 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Ardmachdonie Partnership Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ardmachdonie Partnership Ltd and state those matters that we have agreed to state to the Board of Directors of Ardmachdonie Partnership Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 Ardmachdonie Partnership Ltd 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 Ardmachdonie Partnership Ltd. You consider that Ardmachdonie Partnership Ltd 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 Ardmachdonie Partnership Ltd. 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.

Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

25 February 2021

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.