

Registration number: SC143116

Duncare Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018



**COMPANIES HOUSE
EDINBURGH**

30 SEP 2019

FRONT DESK

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

Duncare Limited

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Duncare Limited
Company Information

Director	Ewan G Findlay
Registered office	38 Benvie Road Dundee DD2 2PE
Accountants	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Duncare Limited

(Registration number: SC143116) Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	2,512,283	2,500,651
Current assets			
Stocks	5	2,119	2,119
Debtors	6	103,233	64,885
Cash at bank and in hand		<u>336,220</u>	<u>198,843</u>
		441,572	265,847
Creditors: Amounts falling due within one year	7	<u>(230,386)</u>	<u>(345,466)</u>
Net current assets/(liabilities)		<u>211,186</u>	<u>(79,619)</u>
Total assets less current liabilities		2,723,469	2,421,032
Provisions for liabilities		<u>(368,940)</u>	<u>(355,167)</u>
Net assets		<u><u>2,354,529</u></u>	<u><u>2,065,865</u></u>
Capital and reserves			
Called up share capital		3,500,213	3,500,213
Revaluation reserve		1,790,770	1,790,770
Other reserves		2,513,755	2,513,755
Profit and loss account		<u>(5,450,209)</u>	<u>(5,738,873)</u>
Total equity		<u><u>2,354,529</u></u>	<u><u>2,065,865</u></u>

Duncare Limited

**(Registration number: SC143116)
Balance Sheet as at 31 December 2018**

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

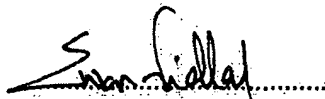
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The 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.

Approved and authorised by the director on 25 September 2019



Ewan G Findlay

Director

Duncare Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:

38 Benvie Road

Dundee

DD2 2PE

Scotland

These financial statements were authorised for issue by the director on 25 September 2019.

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 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, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Land and Buildings

Plant and Machinery

Motor Vehicles

Fixtures and Fittings

Office Equipment

Depreciation method and rate

1% straight line

15% straight line

25% straight line

15% straight line

20% straight line

Duncare Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Cash and cash equivalents

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

Trade debtors

Trade debtors are amounts due from customers services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

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. Trade creditors are recognised initially at the transaction price.

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 the director) during the year, was 69 (2017 - 69).

Duncare Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 January 2018	2,314,008	571,653	16,990	157,514	3,060,165
Additions	-	696	-	57,324	58,020
At 31 December 2018	<u>2,314,008</u>	<u>572,349</u>	<u>16,990</u>	<u>214,838</u>	<u>3,118,185</u>
Depreciation					
At 1 January 2018	42,854	418,799	5,373	92,487	559,513
Charge for the year	3,454	22,139	3,019	17,777	46,389
At 31 December 2018	<u>46,308</u>	<u>440,938</u>	<u>8,392</u>	<u>110,264</u>	<u>605,902</u>
Carrying amount					
At 31 December 2018	<u>2,267,700</u>	<u>131,411</u>	<u>8,598</u>	<u>104,574</u>	<u>2,512,283</u>
At 31 December 2017	<u>2,271,153</u>	<u>152,854</u>	<u>11,617</u>	<u>65,027</u>	<u>2,500,651</u>

Included within the net book value of land and buildings above is £2,267,699 (2017 - £2,271,153) in respect of long leasehold land and buildings.

5 Stocks

	2018 £	2017 £
Other inventories	<u>2,119</u>	<u>2,119</u>

6 Debtors

	Note	2018 £	2017 £
Trade debtors		16,824	51,540
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	83,724	-
Other debtors		<u>2,685</u>	<u>13,345</u>
		<u>103,233</u>	<u>64,885</u>

Duncare Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Creditors

	Note	2018 £	2017 £
Due within one year			
Trade creditors		47,291	66,183
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	15,000	41,356
Taxation and social security		19,227	18,201
Other creditors		<u>148,864</u>	<u>219,726</u>
		<u>230,382</u>	<u>345,466</u>

8 Related party transactions

Summary of transactions with other related parties

The Company has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with other members of the group.