

Registered number
08144645

Obar (Munlochy) Limited
Unaudited Filleted Accounts

31 August 2021

Obar (Munlochy) Limited**Registered number:** 08144645**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
Current assets			
Debtors	3	4,643	22,293
Cash at bank and in hand		61,184	6,021
		<u>65,827</u>	<u>28,314</u>
Creditors: amounts falling due within one year	4	(449,765)	(461,615)
Net current liabilities		<u>(383,938)</u>	<u>(433,301)</u>
Total assets less current liabilities		<u>(383,938)</u>	<u>(433,301)</u>
Creditors: amounts falling due after more than one year	5	(43,495)	-
Net liabilities		<u>(427,433)</u>	<u>(433,301)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(427,533)	(433,401)
Shareholder's funds		<u>(427,433)</u>	<u>(433,301)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Rutherford

Director

Approved by the board on 19 April 2022

Obar (Munlochy) Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). They are presented in £ sterling which is the company's functional currency. The accounts have been prepared on a going concern basis which is considered appropriate by the director. As at 31 August 2021 the company had net current liabilities of £383,938 (2020 - £433,301) and total net liabilities of £427,433 (2020 - £433,301). The company relies upon continued support from its director and related parties to be able to meet its liabilities as they fall due and the appropriateness of the going concern basis is dependent on this support being continued.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised once these services have been delivered in full.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and loan's to the company. Trade debtors and trade creditors are measured at the undiscounted amounts receivable from a customer or payable to a supplier, which is normally the invoice price. Trade debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the profit and loss account. Loan's to the company, which are repayable on demand, are measured at the undiscounted amount of the cash expected to be paid.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Comparatives

In order to enhance the clarity of the statutory accounts some comparative amounts have been reclassified.

2 Employees

	2021	2020
	Number	Number

Average number of persons employed by the company	0	10
	<hr/>	<hr/>
3 Debtors	2021	2020
	£	£
Other debtors	4,643	22,293
	<hr/>	<hr/>
4 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	6,505	-
Trade creditors	-	8,359
Taxation and social security costs	4,566	1,999
Other creditors	438,694	451,257
	<hr/>	<hr/>
	449,765	461,615
	<hr/>	<hr/>
5 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	43,495	-
	<hr/>	<hr/>
6 Loans	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	1,492	-
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7 Guarantees made by the company on behalf of directors

There is a fixed and floating charge against the company over the premises which are owned by the Director.

8 Related party transactions

The premises are owned by the Director and leased to the company.

9 Other information

Obar (Munlochy) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Mint House
191 Stonehouse Street
London
SW4 6BB

The principal place of business is:

Allangrange Arms

54 Millbank Road

Munlochy

IV8 8NL

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