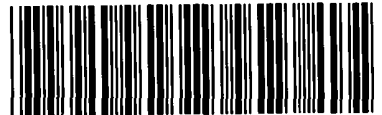


COMPANY REGISTRATION NUMBER: 02236653

**STROQUHAN ESTATE LIMITED**  
**Unaudited Financial Statements**  
**31 July 2017**

THURSDAY



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14/12/2017

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COMPANIES HOUSE

**HARRISON & CO**  
Chartered accountant  
Navity House  
Cromarty  
Inverness  
IV11 8XY

# **STROQUHAN ESTATE LIMITED**

## **Financial Statements**

**Year ended 31 July 2017**

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# STROQUHAN ESTATE LIMITED

## Directors' Report

Year ended 31 July 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2017.

### Directors

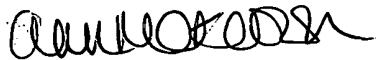
The directors who served the company during the year were as follows:

Miss A McKeown  
Mr G J Henry

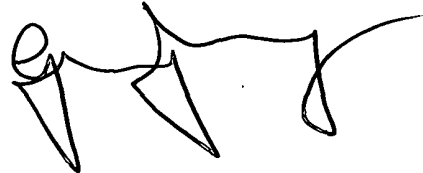
### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 September 2017 and signed on behalf of the board by:



Miss A McKeown  
Director



Mr G J Henry  
Director

Miss A McKeown  
Company Secretary

Registered office:  
110 - 112 Lancaster Road  
New Barnet  
Herts  
EN4 8AL

# STROQUHAN ESTATE LIMITED

## Statement of Income and Retained Earnings

Year ended 31 July 2017

	Note	2017 £	2016 £
<b>Turnover</b>		<b>108,203</b>	98,758
Cost of sales		<u>25,714</u>	<u>25,826</u>
<b>Gross profit</b>		<b>82,489</b>	72,932
Administrative expenses		<u>69,815</u>	80,456
<b>Operating profit/(loss)</b>		<b>12,674</b>	(7,524)
<b>Profit/(loss) before taxation</b>	5	<u>12,674</u>	(7,524)
Tax on profit/(loss)		<u>(27,911)</u>	–
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<u><b>40,585</b></u>	<u>(7,524)</u>
Dividends paid and payable		(26,212)	(45,000)
<b>Retained earnings at the start of the year</b>		<u><b>1,704,263</b></u>	<u>1,756,787</u>
<b>Retained earnings at the end of the year</b>		<u><b>1,718,636</b></u>	<u>1,704,263</u>

All the activities of the company are from continuing operations.

The notes on pages 5 to 8 form part of these financial statements.

# STROQUHAN ESTATE LIMITED

## Statement of Financial Position

31 July 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	2,292,304	2,215,659
<b>Current assets</b>			
Stocks	7	19,800	35,200
Debtors	8	13,138	21,010
		<u>32,938</u>	<u>56,210</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>483,031</u>	<u>416,120</u>
<b>Net current liabilities</b>		<u>450,093</u>	<u>359,910</u>
<b>Total assets less current liabilities</b>		<u>1,842,211</u>	<u>1,855,749</u>
<b>Provisions</b>			
Taxation including deferred tax		<u>123,475</u>	<u>151,386</u>
<b>Net assets</b>		<u>1,718,736</u>	<u>1,704,363</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,718,636</u>	<u>1,704,263</u>
<b>Members funds</b>		<u>1,718,736</u>	<u>1,704,363</u>

These financial statements have been prepared 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'.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their 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 5 to 8 form part of these financial statements.

# STROQUHAN ESTATE LIMITED

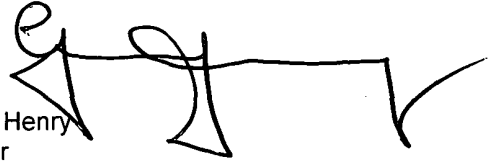
## Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 25 September 2017, and are signed on behalf of the board by:



Miss A McKeown  
Director



Mr G J Henry  
Director

Company registration number: 02236653

The notes on pages 5 to 8 form part of these financial statements.

# **STROQUHAN ESTATE LIMITED**

## **Notes to the Financial Statements**

**Year ended 31 July 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 110 - 112 Lancaster Road, New Barnet, EN4 8AL, Herts.

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

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# STROQUHAN ESTATE LIMITED

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

Year ended 31 July 2017

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

#### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### 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:

Plant & Machinery	- 10% straight line
Motor Vehicles	- 25% straight line

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.



# STROQUHAN ESTATE LIMITED

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

Year ended 31 July 2017

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

### 5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

	2017 £	2016 £
Depreciation of tangible assets	<u>2,536</u>	<u>3,080</u>

### 6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 August 2016	2,202,980	135,942	58,100	<b>2,397,022</b>
Additions	78,439	742	—	<b>79,181</b>
Disposals	—	—	(44,600)	<b>(44,600)</b>
<b>At 31 July 2017</b>	<u>2,281,419</u>	<u>136,684</u>	<u>13,500</u>	<u><b>2,431,603</b></u>
<b>Depreciation</b>				
At 1 August 2016	—	123,263	58,100	<b>181,363</b>
Charge for the year	—	2,536	—	<b>2,536</b>
Disposals	—	—	(44,600)	<b>(44,600)</b>
<b>At 31 July 2017</b>	<u>—</u>	<u>125,799</u>	<u>13,500</u>	<u><b>139,299</b></u>
<b>Carrying amount</b>				
<b>At 31 July 2017</b>	<u>2,281,419</u>	<u>10,885</u>	<u>—</u>	<u><b>2,292,304</b></u>
At 31 July 2016	<u>2,202,980</u>	<u>12,679</u>	<u>—</u>	<u><b>2,215,659</b></u>

### 7. Stocks

	2017 £	2016 £
Raw materials and consumables	<u>19,800</u>	<u>35,200</u>

### 8. Debtors

	2017 £	2016 £
Other debtors	<u>13,138</u>	<u>21,010</u>

# STROQUHAN ESTATE LIMITED

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

Year ended 31 July 2017

**9. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	471,705	395,104
Trade creditors	3,941	11,753
Other creditors	7,385	9,263
	<u>483,031</u>	<u>416,120</u>

**10. Directors' advances, credits and guarantees**

The directors loan account balance is £nil. 2016 the balance was £1237 credit.

**11. Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.