

Statement of consent to prepare abridged financial statements

All of the members of Urquhart Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Company registration number: SC116789

Urquhart Limited

Unaudited filleted abridged financial statements

31 March 2018

Urquhart Limited

Contents

Directors and other information

Accountants report

Abridged statement of financial position

Notes to the financial statements

Urquhart Limited

Directors and other information

Director	Celia M.L. Urquhart
Secretary	Parisa Urquhart
Company number	SC116789
Registered office	Cape House 59 Admiral Street Glasgow G41 1HP
Accountants	T. Murphy & Company Chartered Accountants 59 Admiral Street Glasgow G41 1HP

Bankers

The Royal Bank Of Scotland
36 St. Andrew Square
Edinburgh
EN2 2YB

Urquhart Limited

Report to the director on the preparation of the unaudited statutory financial statements of Urquhart Limited Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Urquhart Limited for the year ended 31 March 2018 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Urquhart Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Urquhart Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Urquhart Limited and its director as a body for our work or for this report.

It is your duty to ensure that Urquhart Limited 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 loss of Urquhart Limited. You consider that Urquhart Limited 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 Urquhart Limited. 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.

T. Murphy & Company

Chartered Accountants

Chartered Accountants

59 Admiral Street

Glasgow

G41 1HP

14 December 2018

Urquhart Limited

Abridged statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Current assets					
Debtors		269		269	
Cash at bank and in hand		127		317	
		<u>396</u>		<u>586</u>	
Creditors: amounts falling due within one year		(1,301)		(1,184)	
		<u></u>		<u></u>	
Net current liabilities			(905)		(598)
			<u></u>		<u></u>
Total assets less current liabilities			(905)		(598)
			<u></u>		<u></u>
Net liabilities			(905)		(598)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(1,005)		(698)
			<u></u>		<u></u>
Shareholder deficit			(905)		(598)
			<u></u>		<u></u>

For the year ending 31 March 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 member has 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 abridged statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 December 2018 , and are signed on behalf of the board by:

Celia M.L. Urquhart

Director

Company registration number: SC116789

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Cape House, 59 Admiral Street, Glasgow, G41 1HP.

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 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.

Taxation

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

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Directors advances, credits and guarantees

During the year under review no advances, credit or guarantees were granted by the company either to, or on behalf of, the director.

5. Controlling party

Celia M.L. Urquhart , the company's sole director, owns 99% of the company's share capital.

6. Going Concern

As at the balance sheet date the company has a small excess of liabilities over assets which requires the availability of funding from its shareholders in order to continue in operation. Since the shareholders have confirmed that such funding will be made available then these accounts have been prepared on the Going Concern basis.

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.