

REGISTERED NUMBER: SC141154 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Willowstream Limited



Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Willowstream Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

H Jones
N A Lyde

SECRETARY:

H Jones

REGISTERED OFFICE:

Millcroft
Eday
Orkney
KW17 2AB

REGISTERED NUMBER:

SC141154 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

BANKERS:

The Co-operative Bank
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Willowstream Limited (Registered number: SC141154)

Balance Sheet
31 December 2018

2017			Notes	2018	
£	£			£	£
		FIXED ASSETS			
	836,577	Tangible assets	4		838,594
	150	Investments	5		150
	<u>836,727</u>				<u>838,744</u>
		CURRENT ASSETS			
68,264		Debtors	6	1,888	
50,952		Cash at bank and in hand		165,892	
<u>119,216</u>				<u>167,780</u>	
		CREDITORS			
1,970		Amounts falling due within one year	7	4,339	
<u>117,246</u>					
	117,246	NET CURRENT ASSETS			<u>163,441</u>
	953,973	TOTAL ASSETS LESS CURRENT LIABILITIES			1,002,185
		CREDITORS			
(150,009)		Amounts falling due after more than one year	8		(181,470)
	(140)	PROVISIONS FOR LIABILITIES			<u>(140)</u>
	<u>803,824</u>	NET ASSETS			<u><u>820,575</u></u>
		CAPITAL AND RESERVES			
	30	Called up share capital			30
	<u>803,794</u>	Retained earnings			<u>820,545</u>
	<u>803,824</u>	SHAREHOLDERS' FUNDS			<u><u>820,575</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

Willowstream Limited (Registered number: SC141154)

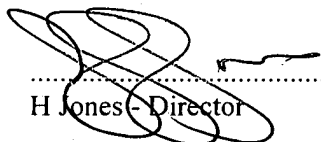
Balance Sheet - continued

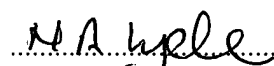
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 MAY 2019 and were signed on its behalf by:


.....
H Jones - Director


.....
N A Lyde - Director

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

1. STATUTORY INFORMATION

Willowstream Limited 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.

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance, not provided and at variable rates on reducing balance

Land and buildings are not depreciated, as properties are maintained to ensure that their value does not diminish over time.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

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

4. TANGIBLE FIXED ASSETS

	Totals	Land and buildings	Plant and machinery etc
	£	£	£
COST			
At 1 January 2018	996,473	475,075	521,398
Additions	11,632	-	11,632
Disposals	(12,510)	-	(12,510)
At 31 December 2018	995,595	475,075	520,520
DEPRECIATION			
At 1 January 2018	159,896	-	159,896
Charge for year	7,620	-	7,620
Eliminated on disposal	(10,515)	-	(10,515)
At 31 December 2018	157,001	-	157,001
NET BOOK VALUE			
At 31 December 2018	838,594	475,075	363,519
At 31 December 2017	836,577	475,075	361,502

5. FIXED ASSET INVESTMENTS

	Other investments
	£
COST	
At 1 January 2018 and 31 December 2018	150
NET BOOK VALUE	
At 31 December 2018	150
At 31 December 2017	150

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	1,888	68,264

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	2,663	726
Other creditors	1,676	1,244
	<u>4,339</u>	<u>1,970</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	181,470	150,009
	<u>181,470</u>	<u>150,009</u>