

REGISTERED NUMBER: SC160072 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Burns Real Ale Ltd.

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for the Year Ended 30 June 2017**

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Burns Real Ale Ltd.
Company Information
for the Year Ended 30 June 2017

DIRECTORS:

W Burns
H D Campbell
P Campbell

SECRETARY:

Mrs J Burns

REGISTERED OFFICE:

3 Wellington Square
Ayr
Ayrshire
KA7 1EN

REGISTERED NUMBER:

SC160072 (Scotland)

ACCOUNTANTS:

Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		50,000		50,000
CURRENT ASSETS					
Debtors	4	30,000		60,000	
Cash at bank		<u>53,267</u>		<u>49,496</u>	
		83,267		109,496	
CREDITORS					
Amounts falling due within one year	5	<u>12,068</u>		<u>2,860</u>	
NET CURRENT ASSETS			<u>71,199</u>		<u>106,636</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>121,199</u>		<u>156,636</u>
CAPITAL AND RESERVES					
Called up share capital	6		20,000		20,000
Revaluation reserve	7		30,116		30,116
Retained earnings	7		<u>71,083</u>		<u>106,520</u>
SHAREHOLDERS' FUNDS			<u>121,199</u>		<u>156,636</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 6 March 2018 and were signed on its behalf by:

W Burns - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Burns Real Ale Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

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.

Land and buildings

Land and buildings are stated at valuation and in the opinion of the directors, any element of depreciation would be immaterial and accordingly no provision has been made.

3. TANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 July 2016
and 30 June 2017

NET BOOK VALUE

At 30 June 2017
At 30 June 2016

**Land and
buildings
£**

50,000

50,000

50,000

Cost or valuation at 30 June 2017 is represented by:

**Land and
buildings
£**

Valuation in 2017

50,000

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>19,884</u>	<u>19,884</u>
Value of land in freehold land and buildings	<u>19,884</u>	<u>19,884</u>

Freehold land and buildings were valued on an open market basis on 30 June 2017 by the directors .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>30,000</u>	<u>60,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Directors' current accounts	11,468	2,260
Accrued expenses	<u>600</u>	<u>600</u>
	<u>12,068</u>	<u>2,860</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2016	106,520	30,116	136,636
Deficit for the year	(30,937)		(30,937)
Dividends	<u>(4,500)</u>		<u>(4,500)</u>
At 30 June 2017	<u>71,083</u>	<u>30,116</u>	<u>101,199</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within creditors is a loan made by director, W Burns of £11,468 (2016 : £2,260). The loan was made on an interest-free basis and repayment terms have not yet been set.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £4,500 were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

9. RELATED PARTY DISCLOSURES - continued

In 2011, the company loaned Burns Developments Limited £30,000, a company controlled by Director, W. Burns. The loan was made on an interest-free basis & no repayment terms have yet been set. No repayments were made in the year.

In 2014, the company loaned Caledonia Matting International Limited £30,000, a company in which W Burns is also a director. The loan was made on an interest-free basis.

In 2017, the loan to Caledonia Matting International Limited of £30,000 was waived. Both companies have a common director, William Burns.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is W Burns.

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.