

REGISTERED NUMBER: SC492292 (Scotland)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

Craggan House Ltd

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for the Year Ended 30 November 2018**

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Craggan House Ltd
Company Information
for the Year Ended 30 November 2018

DIRECTOR: Ms L D Reid

REGISTERED OFFICE: Craggan House
Midtown
Talmine
Lairg
Sutherland
IV27 4YR

REGISTERED NUMBER: SC492292 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Craggan House Ltd (Registered number: SC492292)

**Balance Sheet
30 November 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,193		1,954
CURRENT ASSETS					
Stock		1,500		1,500	
Debtors	5	4,211		4,211	
Cash at bank and in hand		<u>14,727</u>		<u>15,214</u>	
		20,438		20,925	
CREDITORS					
Amounts falling due within one year	6	<u>36,822</u>		<u>22,360</u>	
NET CURRENT LIABILITIES			<u>(16,384)</u>		<u>(1,435)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,191)		519
PROVISIONS FOR LIABILITIES	7		<u>607</u>		<u>-</u>
NET (LIABILITIES)/ASSETS			<u>(13,798)</u>		<u>519</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>(13,799)</u>		<u>518</u>
SHAREHOLDERS' FUNDS			<u>(13,798)</u>		<u>519</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

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

The notes form part of these financial statements

Craggan House Ltd (Registered number: SC492292)

Balance Sheet - continued
30 November 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22 August 2019 and were signed by:

Ms L D Reid - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

Craggan House 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.

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.

Fittings and equipment - 20% on reducing balance

Stocks

Stock are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Fittings and equipment £
COST	
At 1 December 2017	3,054
Additions	<u>2,038</u>
At 30 November 2018	<u>5,092</u>
DEPRECIATION	
At 1 December 2017	1,100
Charge for year	<u>799</u>
At 30 November 2018	<u>1,899</u>
NET BOOK VALUE	
At 30 November 2018	<u>3,193</u>
At 30 November 2017	<u>1,954</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>4,211</u>	<u>4,211</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	4,011	19,582
Other creditors	<u>32,811</u>	<u>2,778</u>
	<u>36,822</u>	<u>22,360</u>

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>607</u>	<u>-</u>

	Deferred tax
	£
Charge to Income Statement during year	<u>607</u>
Balance at 30 November 2018	<u>607</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.