

Registration number: 10332742

# Galloway Self Catering Holidays Limited

Annual Report and Unaudited Financial Statements

for the Period from 17 August 2016 to 31 March 2017

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# **Galloway Self Catering Holidays Limited**

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# **Galloway Self Catering Holidays Limited**

## **Company Information**

<b>Directors</b>	Mr David Jonathan Smith Mrs Alison Smith
<b>Registered office</b>	15 Crag Hill Avenue Cookridge Leeds LS16 7LU

# Galloway Self Catering Holidays Limited

(Registration number: 10332742)  
Balance Sheet as at 31 March 2017

	Note	2017 £
<b>Fixed assets</b>		
Tangible assets	3	79,864
<b>Current assets</b>		
Cash at bank and in hand		1,508
<b>Creditors: Amounts falling due within one year</b>	4	<u>(83,161)</u>
<b>Net current liabilities</b>		<u>(81,653)</u>
<b>Net liabilities</b>		<u>(1,789)</u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(1,889)</u>
<b>Total equity</b>		<u>(1,789)</u>

For the financial period ending 31 March 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 November 2017 and signed on its behalf by:



Mr David Jonathan Smith  
Director

## **Galloway Self Catering Holidays Limited**

### **Notes to the Financial Statements for the Period from 17 August 2016 to 31 March 2017**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

15 Crag Hill Avenue

Cookridge

Leeds

LS16 7LU

England

These financial statements were authorised for issue by the Board on 27 November 2017.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

*The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.*

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture and fittings	25% straight line basis

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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## Galloway Self Catering Holidays Limited

### Notes to the Financial Statements for the Period from 17 August 2016 to 31 March 2017

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
Additions	<u>79,612</u>	<u>336</u>	<u>79,948</u>
At 31 March 2017	<u>79,612</u>	<u>336</u>	<u>79,948</u>
<b>Depreciation</b>			
Charge for the period	<u>-</u>	<u>84</u>	<u>84</u>
At 31 March 2017	<u>-</u>	<u>84</u>	<u>84</u>
<b>Carrying amount</b>			
At 31 March 2017	<u>79,612</u>	<u>252</u>	<u>79,864</u>

Included within the net book value of land and buildings above is £79,612 in respect of freehold land and buildings.

## **Galloway Self Catering Holidays Limited**

### **Notes to the Financial Statements for the Period from 17 August 2016 to 31 March 2017**

#### **4 Creditors**

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

	<b>2017</b>
	<b>£</b>
<b>Due within one year</b>	
<b>Other creditors</b>	<u><b>83,161</b></u>

#### **5 Share capital**

**Allotted, called up and fully paid shares**

	<b>2017</b>	
	<b>No.</b>	<b>£</b>
<b>Ordinary shares of £1 each</b>	<u><b>100</b></u>	<u><b>100</b></u>

#### **6 Related party transactions**

##### **Summary of transactions with entities with joint control or significant interest**

At 31 March 2017 the company owed £80,000 to DJS Surveyors Limited, a company in which DJ Smith has the controlling interest. This loan is interest free and repayable on demand.