

Company Registration No. SC213094 (Scotland)

GOURDIE FARMS (PERTH) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 NOVEMBER 2018
PAGES FOR FILING WITH REGISTRAR

GOURDIE FARMS (PERTH) LTD

COMPANY INFORMATION

Directors	Mr W Reid Mr G N Reid
Secretary	Mrs M J Reid
Company number	SC213094
Registered office	5 Whitefriars Crescent Perth PH2 0PA
Accountants	Campbell Dallas Limited 5 Whitefriars Crescent Perth PH2 0PA
Business address	Middle Gourdie Spittalfield Perthshire PH1 4LF

GOURDIE FARMS (PERTH) LTD

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GOURDIE FARMS (PERTH) LTD

BALANCE SHEET

AS AT 28 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stocks		346,428		371,591	
Debtors	2	3,071,972		2,794,960	
Cash at bank and in hand		25,206		21,583	
		<u>3,443,606</u>		<u>3,188,134</u>	
Creditors: amounts falling due within one year	3	<u>(329,632)</u>		<u>(382,098)</u>	
Net current assets			3,113,974		2,806,036
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			3,113,972		2,806,034
Total equity			<u>3,113,974</u>		<u>2,806,036</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 3 June 2019 and are signed on its behalf by:

Mr G N Reid
Director

Company Registration No. SC213094

GOURDIE FARMS (PERTH) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 NOVEMBER 2018

1 Accounting policies

Company information

Gourdie Farms (Perth) Ltd is a private company limited by shares incorporated in Scotland. The registered office is 5 Whitefriars Crescent, Perth, PH2 0PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GOURDIE FARMS (PERTH) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 NOVEMBER 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	98,243	90,076
Other debtors	2,973,729	2,704,884
	<u>3,071,972</u>	<u>2,794,960</u>

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	253,652	251,126
Corporation tax	73,480	128,472
Other creditors	2,500	2,500
	<u>329,632</u>	<u>382,098</u>

4 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</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.