

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Durneymouse Ltd have consented to the preparation of the abridged statement of financial position for the year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: SC370872

Durneymouse Ltd

Filleted Unaudited Abridged Financial Statements

31 January 2017

Durneymouse Ltd

Abridged Financial Statements

Year ended 31 January 2017

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Durneymouse Ltd

Officers and Professional Advisers

The board of directors

Mr M Durney

Ms V Durney

Company secretary

Vanessa Durney

Registered office

9 Goshen Farm Steading

Musselburgh

East Lothian

Scotland

EH21 8JL

Accountants

C A Cameron ACA

Chartered accountant

48 Court Street

Haddington

East Lothian

EH41 3NP

Durneymouse Ltd

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Durneymouse Ltd

Year ended 31 January 2017

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 31 January 2017, which comprise the abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

C A Cameron ACA Chartered accountant

48 Court Street Haddington East Lothian EH41 3NP

26 October 2017

Durneymouse Ltd

Abridged Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,194	1,285
Current assets			
Debtors		8,694	8,535
Cash at bank and in hand		9,756	13,852
		-----	-----
		18,450	22,387
Creditors: amounts falling due within one year		9,445	13,357
		-----	-----
Net current assets		9,005	9,030
		-----	-----
Total assets less current liabilities		10,199	10,315
		-----	-----
Net assets		10,199	10,315
		-----	-----
Capital and reserves			
Called up share capital		10	10
Profit and loss account		10,189	10,305
		-----	-----
Members funds		10,199	10,315
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

Durneymouse Ltd

Abridged Statement of Financial Position *(continued)*

31 January 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 26 October 2017 , and are signed on behalf of the board by:

Mr M Durney

Director

Company registration number: SC370872

Durneymouse Ltd

Notes to the Abridged Financial Statements

Year ended 31 January 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 9 Goshen Farm Steading, Musselburgh, East Lothian, EH21 8JL, Scotland.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year plus VAT at 20%, less VAT expense as the company is on a Flat Rate Scheme.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings	-	25% reducing balance
Office Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	£
Cost	
At 1 February 2016	2,341
Additions	750
Disposals	(691)

At 31 January 2017	2,400

Depreciation	
At 1 February 2016	1,056
Charge for the year	464
Disposals	(314)

At 31 January 2017	1,206

Carrying amount	
At 31 January 2017	1,194

At 31 January 2016	1,285

6. Directors' advances, credits and guarantees

Included in other creditors is amounts due to the directors M Durney of £ 1,056 (2016: £ 2,578) and V Durney of £ 1,056 (2016: £ 2,578).

7. Related party transactions

The company was under the joint control of Mr M Durney and Ms V Durney throughout the current and previous year. shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

8. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.