

Company Registration No. SC553152 (Scotland)

ELGIN STORAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

ELGIN STORAGE LIMITED

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ELGIN STORAGE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Cash at bank and in hand		2,766		1,806	
Creditors: amounts falling due within one year	2	<u>(3,100)</u>		<u>(1,900)</u>	
Net current liabilities			<u>(334)</u>		<u>(94)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserves			<u>(434)</u>		<u>(194)</u>
Total equity			<u>(334)</u>		<u>(94)</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 31 December 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 25 September 2019 and are signed on its behalf by:

Mr S Harper
Director

Company Registration No. SC553152

ELGIN STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Elgin Storage Limited is a private company limited by shares incorporated in Scotland. The registered office is Commerce House, South Street, ELGIN, IV30 1JE.

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. The principal accounting policies adopted are set out below.

The comparatives reflect the period from 21 December 2016 to 31 December 2017.

1.2 Going concern

Although the financial statements have net current liabilities of £334, they have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors have agreed to financially support the company to ensure that all liabilities are met as they fall due.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ELGIN STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	3,100	1,900
	<u> </u>	<u> </u>

3 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
	<u>100</u>	<u>100</u>
	<u> </u>	<u> </u>

4 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018	2017
	£	£
Amounts due to related parties		
Other related parties	3,100	1,900
	<u> </u>	<u> </u>

This loan is interest free and has no fixed terms of repayment.

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.