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**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
MORVERN COMMUNITY TRADING COMPANY LTD**

MORVERN COMMUNITY TRADING COMPANY LTD

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For The Year Ended 31 March 2018**

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MORVERN COMMUNITY TRADING COMPANY LTD

COMPANY INFORMATION
For The Year Ended 31 March 2018

DIRECTORS: Lesley Joy Jones
Angus Francis Grange Robertson
Jane Stuart- Smith

SECRETARY: Lilia Dobrokhodova

REGISTERED OFFICE: Lochaline Harbour
Lochaline
Morvern
Argyll
PA80 5XT

REGISTERED NUMBER: SC441180 (Scotland)

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

MORVERN COMMUNITY TRADING COMPANY LTD

**REPORT OF THE DIRECTORS
For The Year Ended 31 March 2018**

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

Lesley Joy Jones
Angus Francis Grange Robertson
Jane Stuart- Smith

DONATIONS

Donations of £13,554 were made to the company's parent charity with £13,554 being paid after the year end.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
Angus Francis Grange Robertson - Director

Date: 15/11/2018

MORVERN COMMUNITY TRADING COMPANY LTD

**INCOME STATEMENT
For The Year Ended 31 March 2018**

	Notes	2018 £	2017 £
TURNOVER		169,153	160,495
Cost of sales		<u>102,884</u>	<u>88,104</u>
GROSS PROFIT		66,269	72,391
Administrative expenses		<u>70,778</u>	<u>74,813</u>
		(4,509)	(2,422)
Other operating income		<u>4,509</u>	<u>2,400</u>
OPERATING LOSS		-	(22)
Interest receivable and similar income		<u>-</u>	<u>22</u>
PROFIT BEFORE TAXATION		-	-
Tax on profit		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>

The notes form part of these financial statements

MORVERN COMMUNITY TRADING COMPANY LTD (REGISTERED NUMBER: SC441180)

BALANCE SHEET
31 March 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		15,860	19,052
Debtors	4	7,629	2,406
Cash at bank		17,226	10,809
		<u>40,715</u>	<u>32,267</u>
CREDITORS			
Amounts falling due within one year	5	40,615	32,167
		<u>100</u>	<u>100</u>
NET CURRENT ASSETS			
		<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
		<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS			
		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15/1/2019 and were signed on its behalf by:


.....
Angus Francis Grange Robertson - Director

MORVERN COMMUNITY TRADING COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 31 March 2018

1. STATUTORY INFORMATION

Morvern Community Trading Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Stocks

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

Taxation

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

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.

3. EMPLOYEES AND DIRECTORS

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	5,648	582
Other debtors	1,050	450
VAT	-	443
Prepayments	931	931
	<u>7,629</u>	<u>2,406</u>

MORVERN COMMUNITY TRADING COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	15,078	3,417
Amounts owed to group undertakings	23,554	24,960
Social security and other taxes	31	150
VAT	225	-
Accrued expenses	1,727	3,640
	40,615	32,167
	40,615	32,167

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
			100	100
			100	100

7. RESERVES

	Retained earnings
	£
Profit for the year	-
At 31 March 2018	-
	-
	-

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MORVERN COMMUNITY TRADING COMPANY LTD**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Morvern Community Trading Company Ltd for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Morvern Community Trading Company Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Morvern Community Trading Company Ltd and state those matters that we have agreed to state to the Board of Directors of Morvern Community Trading Company Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Morvern Community Trading Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Morvern Community Trading Company Ltd. You consider that Morvern Community Trading Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Morvern Community Trading Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ



Date:15/11/18.....

MORVERN COMMUNITY TRADING COMPANY LTD

TRADING AND PROFIT AND LOSS ACCOUNT
For The Year Ended 31 March 2018

	2018		2017	
	£	£	£	£
Turnover				
Harbour Income	52,443		43,472	
Fuel Income	<u>116,710</u>		<u>117,023</u>	
		169,153		160,495
Cost of sales				
Purchases		<u>102,884</u>		<u>88,104</u>
GROSS PROFIT		66,269		72,391
Other income				
Sundry receipts	4,509		2,400	
Deposit account interest	<u>-</u>		<u>22</u>	
		4,509		2,422
		70,778		74,813
Expenditure				
Rent, rates & water	4,500		4,500	
Light and heat	3,741		3,402	
Repairs to property	3,710		3,314	
Wages	24,515		20,392	
Telephone	694		538	
Post and stationery	2,382		191	
Advertising	2,182		-	
Motor expenses	2,115		420	
Licences and insurance	4,363		3,399	
Cleaning & consumables	1,750		831	
Sundry expenses	2,896		1,714	
Accountancy	1,200		1,225	
Professional fees	1,649		3,368	
Donations	<u>13,554</u>		<u>29,960</u>	
		69,251		73,254
		1,527		1,559
Finance costs				
Bank charges		<u>1,527</u>		<u>1,559</u>
NET PROFIT		<u>-</u>		<u>-</u>

This page does not form part of the statutory financial statements