

Bid4Oban Ltd

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Bid4Oban Ltd

Directors and other information

Directors	Mr Chris Jay Mr Alex Needham Mr Gregor MacKinnon Councillor Roderick McCuish Mr Fergus Murray Mr Ian Clunie Ms. Nicola Archibald Mr John Forbes Mr Anthony Cave Mr Gilbert MacKechnie
Secretary	David McGregor
Company number	SC435469
Registered office	43 Stevenson Street Oban PA34 5NA
Business address	43 Stevenson Street Oban PA34 5NA
Accountants	R A Clement Associates 5 Argyll Square Oban PA34 4AZ
Bankers	Clydesdale Bank plc Argyll Square Oban

Bid4Oban Ltd

**Directors report
Year ended 31 October 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 31 October 2018.

Directors

The directors who served the company during the year were as follows:

Mr Chris Jay	(Retired 6 July 2018)
Mr Graeme Bass	(Retired 17 April 2018)
Mr Alex Needham	
Mr Gregor MacKinnon	
Councillor Roderick McCuish	
Mr Fergus Murray	
Mr Ian Clunie	
Ms. Nicola Archibald	
Mr John Forbes	(Appointed 17 April 2018)
Mr Anthony Cave	
Mr Gilbert MacKechnie	(Appointed 17 April 2018)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13 March 2019 and signed on behalf of the board by:

Mr Anthony Cave
Director

Mr Gregor MacKinnon
Director

Bid4Oban Ltd

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Bid4Oban Ltd
Year ended 31 October 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bid4Oban Ltd for the year ended 31 October 2018 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and 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 Bid4Oban Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Bid4Oban Ltd and state those matters that we have agreed to state to the board of directors of Bid4Oban 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 Bid4Oban Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Bid4Oban 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 loss of Bid4Oban Ltd. You consider that Bid4Oban 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 Bid4Oban 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
Chartered Accounts and Registered Auditors
5 Argyll Square
Oban
PA34 4AZ

13 March 2019

Bid4Oban Ltd

**Statement of comprehensive income
Year ended 31 October 2018**

	Note	2018 £	2017 £
Turnover		182,268	176,307
Cost of sales		(141,073)	(115,353)
Gross profit		<u>41,195</u>	<u>60,954</u>
Administrative expenses		(74,253)	(68,838)
Operating loss		<u>(33,058)</u>	<u>(7,884)</u>
Loss before taxation	5	<u>(33,058)</u>	<u>(7,884)</u>
Tax on loss		205	5,216
Loss for the financial year and total comprehensive income		<u>(32,853)</u>	<u>(2,668)</u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

Bid4Oban Ltd

**Statement of financial position
31 October 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	6	3,079		3,865	
		3,079		3,865	
Current assets					
Debtors	7	12,277		11,043	
Investments	8	500		-	
Cash at bank and in hand		37,093		69,448	
		49,870		80,491	
Creditors: amounts falling due within one year	9	(23,298)		(21,656)	
Net current assets			26,572		58,835
Total assets less current liabilities			29,651		62,700
Provisions for liabilities			(539)		(735)
Net assets			29,112		61,965
Capital and reserves					
Profit and loss account			29,112		61,965
Shareholders funds			29,112		61,965

For the year ending 31 October 2018 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 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 financial statements.

The notes on pages 8 to 11 form part of these financial statements.

Bid4Oban Ltd

Statement of financial position (continued)
31 October 2018

These financial statements have been prepared 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'.

These financial statements were approved by the board of directors and authorised for issue on 13 March 2019 and are signed on behalf of the board by:

Mr Anthony Cave
Director

Mr Gregor MacKinnon
Director

Company registration number: SC435469

The notes on pages 8 to 11 form part of these financial statements.

Bid4Oban Ltd

**Statement of changes in equity
Year ended 31 October 2018**

	Profit and loss account £	Total £
At 1 November 2016	64,633	64,633
Loss for the year	(2,668)	(2,668)
Total comprehensive income for the year	<u>(2,668)</u>	<u>(2,668)</u>
At 31 October 2017 and 1 November 2017	<u>61,965</u>	<u>61,965</u>
Loss for the year	(32,853)	(32,853)
Total comprehensive income for the year	<u>(32,853)</u>	<u>(32,853)</u>
At 31 October 2018	<u>29,112</u>	<u>29,112</u>

Bid4Oban Ltd

Notes to the financial statements Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 43 Stevenson Street, Oban, PA34 5NA.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are subsequently stated at cost less any accumulated depreciation and impairment losses.

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, Fittings and Equipment – 25% reducing balance

**Notes to the financial statements (continued)
Year ended 31 October 2018**

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Bid4Oban Ltd

**Notes to the financial statements (continued)
Year ended 31 October 2018**

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 4).

5. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Depreciation of tangible assets	1,027	1,262
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2017	5,623	5,623
Additions	241	241
At 31 October 2018	<u>5,864</u>	<u>5,864</u>
Depreciation		
At 1 November 2017	1,758	1,758
Charge for the year	1,027	1,027
At 31 October 2018	<u>2,785</u>	<u>2,785</u>
Carrying amount		
At 31 October 2018	<u>3,079</u>	<u>3,079</u>
At 31 October 2017	<u>3,865</u>	<u>3,865</u>

7. Debtors

	2018	2017
	£	£
Trade debtors	1,600	2,400
Other debtors	10,677	8,643
	<u>12,277</u>	<u>11,043</u>

8. Investments

	2018	2017
	£	£
Other investments	500	-
	<u> </u>	<u> </u>

Bid4Oban Ltd

Notes to the financial statements (continued)
Year ended 31 October 2018

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	-	(2,114)
Social security and other taxes	2,701	71
Other creditors	20,597	23,699
	<u>23,298</u>	<u>21,656</u>

10. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value	
	2018	2017
	£	£
One director's business supplied insurance services at cost	821	2,665
One director's business supplied room hire and catering at cost	1,305	-
One director's business supplied paint supplies at cost	44	-
	<u> </u>	<u> </u>