

REGISTERED NUMBER: SC111482 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Scott, Reuter Limited

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for the Year Ended 31 March 2017**

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Scott, Reuter Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: S Avery

SECRETARY: S Avery

REGISTERED OFFICE: c/o AFS (Scotland) Limited
Unit 20, 15 Barrowmeadow Road
Springkerse Industrial Estate
Stirling
FK7 7UW

REGISTERED NUMBER: SC111482 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
Chartered Tax Advisers
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		-		7,394
CURRENT ASSETS					
Stocks		3,296		5,227	
Debtors	5	46,251		28,475	
Cash at bank		<u>2,058</u>		<u>-</u>	
		51,605		33,702	
CREDITORS					
Amounts falling due within one year	6	<u>94,710</u>		<u>55,248</u>	
NET CURRENT LIABILITIES			<u>(43,105)</u>		<u>(21,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(43,105)</u>		<u>(14,152)</u>
CAPITAL AND RESERVES					
Called up share capital			50,200		50,200
Retained earnings			<u>(93,305)</u>		<u>(64,352)</u>
SHAREHOLDERS' FUNDS			<u>(43,105)</u>		<u>(14,152)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 December 2017 and were signed by:

S Avery - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Scott, Reuter Limited 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.

The financial statements have been prepared on the basis that the company will continue to trade for the foreseeable future. At 31 March 2017, the company's liabilities exceeded its assets by £43,105. The company is dependant upon the continued support of its creditors and Director. The Director is confident that this support will be maintained for the foreseeable future. Should this support be withdrawn and the company be unable to continue trading, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

This is the first year that the company has presented its results under FRS102, section 1(A). The last financial statements under previous UK GAAP were for the year ended 31 March 2016 and the date of transition to FRS102, section 1(A) was 1 April 2016.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

There has been no restatement of balances upon the adoption of FRS 102 Section 1(a) for the year ended 31 March 2017.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from contracts to provide services is recognised in the period in which the services are provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on cost and 10% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term which ever is the shorter.

The interest element of these obligations is charged to the profit & loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit & loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	22,535	56,926	79,461
Disposals	(22,535)	(23,234)	(45,769)
At 31 March 2017	-	33,692	33,692
DEPRECIATION			
At 1 April 2016	15,145	56,922	72,067
Charge for year	4,548	4	4,552
Eliminated on disposal	(19,693)	(23,234)	(42,927)
At 31 March 2017	-	33,692	33,692
NET BOOK VALUE			
At 31 March 2017	-	-	-
At 31 March 2016	7,390	4	7,394

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Trade debtors	38,332	27,654
Other debtors	7,919	821
	<u>46,251</u>	<u>28,475</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	-	1,070
Trade creditors	16,222	13,946
Amounts owed to group undertakings	30,500	20,000
Taxation and social security	34,129	14,951
Other creditors	13,859	5,281
	<u>94,710</u>	<u>55,248</u>

7. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.