

TRADINGAID SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

TRADINGAID SERVICES LIMITED

COMPANY INFORMATION

Director	Miss D E Dobbin
Registered number	SC137303
Registered office	c/o QAS Copak Mitchelston Drive Mitchelston Industrial Estate Kirkcaldy Fife KY1 3NF
Accountants	EQ Accountants LLP Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

		2017 £	2016 £
Fixed assets			
Tangible assets	4	399	59
		<u>399</u>	<u>59</u>
Current assets			
Debtors: amounts falling due within one year	5	96,582	106,191
Cash at bank and in hand		221,170	176,894
		<u>317,752</u>	<u>283,085</u>
Creditors: amounts falling due within one year	6	(99,978)	(72,085)
		<u>217,774</u>	<u>211,000</u>
Net current assets			
		<u>217,774</u>	<u>211,000</u>
Total assets less current liabilities		<u>218,173</u>	<u>211,059</u>
		<u>218,173</u>	<u>211,059</u>
Net assets			
		<u>218,173</u>	<u>211,059</u>
Capital and reserves			
Called up share capital	7	500	500
Profit and loss account		217,673	210,559
		<u>218,173</u>	<u>211,059</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Miss D E Dobbin
Director

Date: 26 March 2018

The notes on pages 2 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

TradingAid Services Limited is a private company, limited by shares, incorporated in Scotland, registration number SC137303. The registered office is c/o QAS Copak, TradingAid Services Limited, Mitchelston Drive, Mitchelston Industrial Estate, Kirkcaldy, Fife, KY1 3NF.

The financial statements are presented in sterling, which is the functional currency of the company, and presented to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Transition to FRS 102-1A

This is the first year that the company has presented financial statements under FRS 102-1A. The last financial statements under existing UK GAAP were for the year ended 31 August 2017. The date of transition was 1 September 2015. It should be noted that the transition to FRS 102-1A resulted in no changes to the previously reported figures.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-
	25% straight line
Equipment	-
	33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

2. Accounting policies (continued)

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost or valuation			
At 1 September 2016	15,000	708	15,708
Additions	-	486	486
At 31 August 2017	15,000	1,194	16,194
Depreciation			
At 1 September 2016	15,000	649	15,649
Charge for the year on owned assets	-	146	146
At 31 August 2017	15,000	795	15,795
Net book value			
At 31 August 2017	-	399	399
At 31 August 2016	-	59	59

5. Debtors

	2017 £	2016 £
Trade debtors	93,095	101,068
Prepayments and accrued income	2,702	4,029
Deferred taxation	785	1,094
	<u>96,582</u>	<u>106,191</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	51,725	41,863
Taxation and social security	7,695	10,200
Other creditors	13,336	14,336
Accruals and deferred income	27,222	5,686
	<u>99,978</u>	<u>72,085</u>

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7. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.