

Co's House

COMPANY REGISTERED NUMBER: SC168760

**SCOTLINK LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

FRIDAY



SCT 30/12/2011 #438  
COMPANIES HOUSE

**SCOTLINK LIMITED**

**COMPANY REGISTERED NUMBER: SC168760**

**COMPANY INFORMATION**

Director	Noemi Vartikovski
Secretary	Rolland Vartikovski
Registered Office	58 Barlae Avenue Waterfoot Glasgow G76 0GB
Accountant	Lewis J Osborne 2 Falkland Avenue Newton Mearns Glasgow G77 5DR
Business Address	58 Barlae Avenue Waterfoot Glasgow G76 0GB
Bankers	Bank of Scotland 228 Kilmarnock Road Glasgow G43 1TS  Clydesdale Bank The Avenue Newton Mearns Glasgow G77 6AA  Royal Bank of Scotland 158a Fenwick Road Giffnock Glasgow G46 6XB

**SCOTLINK LIMITED**

**COMPANY REGISTERED NUMBER: SC168760**

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**SCOTLINK LIMITED**

**COMPANY REGISTERED NUMBER: SC168760**

**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2011**

The director submits her annual report and the financial statements for the year ended 31 March 2011.

**Principal activity**

The principal activity of the company is internet retail.

**Review of the business**

The results for the year and financial position of the company are as shown in the annexed financial statements.

Turnover was in line with the previous year and gross margins also declined, leading to a loss for the year.

**Director**

The director who served during the year is shown in the Company Information page.

**Small Company Provisions**

This report has been prepared taking advantage of the small companies exemption.

This report was approved by the Board on 26 December 2011 and signed on its behalf by



.....  
**Rolland Vartikovski**  
**Secretary**

**SCOTLINK LIMITED**

**COMPANY REGISTERED NUMBER: SC168760**

**REPORT OF THE ACCOUNTANT TO THE DIRECTOR ON THE PREPARATION OF THE  
UNAUDITED ACCOUNTS OF SCOTLINK LIMITED FOR THE YEAR ENDED 31 MARCH 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Scotlink Limited for the year ended 31 March 2011 from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Director of Scotlink Limited in accordance with the terms of my engagement letter dated 5 March 2007.

My work has been undertaken in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, I do not assume responsibility to anyone other than Scotlink Limited and its Director for my work or this report.

It is your duty to ensure that Scotlink Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Scotlink Limited. You consider that Scotlink Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Scotlink Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

.....*Lewis J Osborne*.....

**Lewis J Osborne**  
**Chartered Accountant**

**2 Falkland Avenue**  
**Newton Mearns**  
**Glasgow**  
**G77 5DR**

**26 December 2011**

**SCOTLINK LIMITED**

**COMPANY REGISTERED NUMBER: SC168760**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
<b>Turnover</b>			620		1723
Cost of sales			4038		5271
<b>Gross (loss)</b>			<u>(3418)</u>		<u>(3548)</u>
Distribution costs		40		521	
Administrative expenses		<u>5676</u>		<u>7322</u>	
			<u>5716</u>		<u>7843</u>
<b>Operating (loss)</b>	<b>2</b>		(9134)		(11391)
Interest receivable	<b>3</b>		0		0
Interest payable	<b>4</b>		(1)		(1)
<b>(Loss) on ordinary activities before taxation</b>			<u>(9135)</u>		<u>(11392)</u>
Tax on (loss) on ordinary activities	<b>5</b>		0		0
<b>(Loss) on ordinary activities after taxation</b>			<u><u>(9135)</u></u>		<u><u>(11392)</u></u>

**The notes on pages 5 to 7 form part of these financial statements**

**SCOTLINK LIMITED****COMPANY REGISTERED NUMBER: SC168760****BALANCE SHEET AS AT 31 MARCH 2011**


	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	6		3589		3802
<b>Current assets</b>					
Stocks		8543		8462	
Cash at bank and on hand		<u>266</u>		<u>128</u>	
		8809		8590	
<b>Creditors: amounts falling due within one year</b>	7	<u>71214</u>		<u>62073</u>	
<b>Net current liabilities</b>			(62405)		(53483)
<b>Net liabilities</b>			<u>(58816)</u>		<u>(49681)</u>
<b>Capital and reserves</b>					
Called up equity share capital	8		2		2
Profit and loss account	9		(58818)		(49683)
<b>Shareholders' funds</b>			<u>(58816)</u>		<u>(49681)</u>

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 Director confirms that the company was entitled to exemption from an audit under section 477 of that Act and members have not required the company to obtain an audit of these financial statements in accordance with section 476 of that Act.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Director on 26 December 2011 and are signed by her.

.....  
  
**Noemi Vartikovski - Director**

**The notes on pages 5 to 7 form part of these financial statements**

# SCOTLINK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

COMPANY REGISTERED NUMBER: SC168760

### 1. Accounting policies

#### Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents invoiced sales of goods provided net of value added tax.

Revenue from the company's services is recognised when the goods have been provided and the right to consideration has been earned.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the economic life of that asset as follows:

Fixtures, fittings and equipment	-	15% reducing balance
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#### Stocks

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

#### Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the reversal of the underlying timing differences can be deducted.

Any assets and liabilities recognised have not been discounted.

### 2. Operating (loss)

	2011 £	2010 £
Operating (loss) is stated after charging:		
Depreciation	<u>634</u>	<u>670</u>
Director's emoluments and other benefits	<u>0</u>	<u>0</u>

**SCOTLINK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011 (CONTINUED)**

**COMPANY REGISTERED NUMBER: SC168760**

**3. Interest receivable**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank account interest	<u>0</u>	<u>0</u>

**4. Interest payable**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank account interest	<u>1</u>	<u>1</u>

**5. Taxation**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2011 nor for the year ended 31 March 2010.

**6. Tangible fixed assets**

	<b>Fixtures, Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2010	11402	9843
Additions	421	1559
At 31 March 2011	<u>11823</u>	<u>11402</u>
<b>Depreciation</b>		
At 1 April 2010	7600	6930
Charge for year	634	670
At 31 March 2011	<u>8234</u>	<u>7600</u>
<b>Net book values</b>		
At 31 March 2011	<u>3589</u>	<u>3802</u>
At 31 March 2010	<u>3802</u>	<u>2913</u>

**SCOTLINK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011 (CONTINUED)**

**COMPANY REGISTERED NUMBER: SC168760**

**7. Creditors: amounts falling due  
within one year**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank overdraft	0	13
Director's account	70714	61560
Accruals and deferred income	500	500
	<u>71214</u>	<u>62073</u>

**8. Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9. Profit and loss account**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 April 2010	(49683)	(38291)
(Loss) for the year	(9135)	(11392)
At 31 March 2011	<u>(58818)</u>	<u>(49683)</u>

**10. Related Party Transactions**

The Director of the company, Mrs Noemi Vartikovski, provides website maintenance services to the company for a fee. In the year to 31 March 2011, the fee amounted to £2,160 (2010: £2,160).