

REGISTERED NUMBER: SC175124 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

OUT OF THE BOX LIMITED

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for the year ended 31 July 2018

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OUT OF THE BOX LIMITED

COMPANY INFORMATION
for the year ended 31 July 2018

DIRECTOR: M G Apter

SECRETARY: Dr N J Morris

REGISTERED OFFICE: 53 Lothian Road
Edinburgh
EH1 2DJ

REGISTERED NUMBER: SC175124 (Scotland)

ACCOUNTANTS: Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS: The Bank of Scotland
20/22 Shandwick Place
Edinburgh
EH2 4RN

BALANCE SHEET**31 July 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,698		4,591
CURRENT ASSETS					
Stocks		227,176		221,487	
Debtors	5	29,868		25,029	
Cash at bank and in hand		<u>59,261</u>		<u>43,893</u>	
		316,305		290,409	
CREDITORS					
Amounts falling due within one year	6	<u>158,813</u>		<u>125,851</u>	
NET CURRENT ASSETS			<u>157,492</u>		<u>164,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>161,190</u>		<u>169,149</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>161,188</u>		<u>169,147</u>
SHAREHOLDERS' FUNDS			<u>161,190</u>		<u>169,149</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
- (b) 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 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 15 April 2019 and were signed by:

M G Apter - Director

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2018

1. STATUTORY INFORMATION

Out of the Box 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 - 25% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 21).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2017	113,011
Additions	778
At 31 July 2018	<u>113,789</u>
DEPRECIATION	
At 1 August 2017	108,420
Charge for year	1,671
At 31 July 2018	<u>110,091</u>
NET BOOK VALUE	
At 31 July 2018	<u>3,698</u>
At 31 July 2017	<u>4,591</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>29,868</u>	<u>25,029</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	76,674	69,886
Taxation and social security	25,280	28,762
Other creditors	<u>56,859</u>	<u>27,203</u>
	<u>158,813</u>	<u>125,851</u>

7. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments at the balance sheet date was £147,268 (2017: £204,281).

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.