Registered number
SC177136

Damian Scott Limited

Unaudited Filleted Accounts

30 November 2017

Damian Scott Limited

Registered number: SC177136

Balance Sheet

as at 30 November 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		5,926		6,838
Investments	4		101,088		79,528
			107,014		86,366
Current assets					
Stocks		232,805		279,652	
Debtors	5	107,296		111,804	
Cash at bank and in hand		16		451	
		340,117		391,907	
Creditors: amounts falling due within one year	6	(98,967)		(102,326)	
Net current assets			241,150		289,581
Net assets			348,164		375,947
Capital and reserves					
Called up share capital			338,000		338,000
Profit and loss account			10,164		37,947
Shareholders' funds			348,164		375,947

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Damian Scott

Director

Approved by the board on 17 July 2018

Damian Scott Limited

Notes to the Accounts

for the year ended 30 November 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	20% reducing balance

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price).

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees

	2017	**2016**
	Number	**Number**
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Equipment
	£
Cost	
At 1 December 2016	26,798
Additions	570
At 30 November 2017	27,368
Depreciation	
At 1 December 2016	19,960
Charge for the year	1,482
At 30 November 2017	21,442
Net book value	
At 30 November 2017	5,926
At 30 November 2016	6,838

4 Investments

	Other investments
	£
Cost	
At 1 December 2016	79,528
Additions	115,390
Disposals	(93,830)
At 30 November 2017	101,088
Historical cost	
At 1 December 2016	79,528
At 30 November 2017	101,088

5 Debtors

	2017	2016
	£	£
Trade debtors	2,518	7,804
Other debtors	104,778	104,000
	107,296	111,804
Amounts due after more than one year included above	104,000	104,000

6 Creditors: amounts falling due within one year

	2017	2016
	£	£

Bank loans and overdrafts	78,686	78,595
Trade creditors	4,689	1,638
Taxation and social security costs	4,458	1,881
Other creditors	11,134	20,212
	98,967	102,326

7 Related party transactions

Damian Scott is the director of the company and the amount due to him was £5,624(2016-£15,377).

8 Controlling party

The company is controlled by Damian Scott by virtue of his shareholding.

9 Other information

Damian Scott Limited is a private company limited by shares and incorporated in England. Its registered office is:

Glengar

Penpoint

Thornhill

Dumfriesshire

DG3 4NB