

REGISTERED NUMBER: SC180196 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Great Circle Communications Limited

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for the Year Ended 31 December 2017

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DIRECTORS:

M A Groves
Ms R H Jones

SECRETARY:

M A Groves

REGISTERED OFFICE:

111 Whitehouse Loan
Edinburgh
EH9 1AT

REGISTERED NUMBER:

SC180196 (Scotland)

ACCOUNTANTS:

Helen Lowe Ltd
17-21 East Mayfield
Edinburgh
EH9 1SE

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		-		130
CURRENT ASSETS					
Debtors	5	11,222		4,503	
Cash at bank		<u>5,176</u>		<u>2,583</u>	
		16,398		7,086	
CREDITORS					
Amounts falling due within one year	6	<u>12,791</u>		<u>10,996</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,607</u>		<u>(3,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,607</u>		<u>(3,780)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>3,605</u>		<u>(3,782)</u>
SHAREHOLDERS' FUNDS			<u>3,607</u>		<u>(3,780)</u>

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

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

The directors acknowledge their 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 Board of Directors on 29 August 2018 and were signed on its behalf by:

M A Groves - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Great Circle Communications 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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017	
and 31 December 2017	<u>518</u>
DEPRECIATION	
At 1 January 2017	388
Charge for year	<u>130</u>
At 31 December 2017	<u>518</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 December 2016	<u><u>130</u></u>

5. **DEBTORS**

	31.12.17 £	31.12.16 £
Amounts falling due within one year:		
Trade debtors	6,480	-
Other debtors	<u>1,742</u>	<u>4,503</u>
	<u><u>8,222</u></u>	<u><u>4,503</u></u>

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

5. **DEBTORS - continued**

	31.12.17 £	31.12.16 £
Amounts falling due after more than one year:		
Other debtors	<u>3,000</u>	<u>-</u>
Aggregate amounts	<u>11,222</u>	<u>4,503</u>

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

	31.12.17 £	31.12.16 £
Trade creditors	9,310	8,317
Taxation and social security	3,481	2,279
Other creditors	-	400
	<u>12,791</u>	<u>10,996</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31.12.17 £	31.12.16 £
M A Groves		
Balance outstanding at start of year	2,305	4,021
Amounts advanced	-	2,305
Amounts repaid	(1,563)	(4,021)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>742</u>	<u>2,305</u>

8. **RELATED PARTY DISCLOSURES**

Loans to related parties at the year end totalled £742 (2016: £2,305). These loans are unsecured and are repayable on demand.

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.