

REGISTERED NUMBER: SC190898 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
OZONE GLIDERS LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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OZONE GLIDERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTORS:

M Cavanagh
D Pilkington
S J Senior

SECRETARY:

M Cavanagh

REGISTERED OFFICE:

Q Court
3 Quality Street
Edinburgh
EH4 5BP

REGISTERED NUMBER:

SC190898 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

OZONE GLIDERS LTD (REGISTERED NUMBER: SC190898)**BALANCE SHEET
31 DECEMBER 2018**

	Notes	£	2018 £	2017 £
FIXED ASSETS				
Tangible assets	4		2,959	3,481
CURRENT ASSETS				
Debtors	5	382,009	439,187	
Cash at bank and in hand		<u>1,167,426</u>	<u>1,320,731</u>	
		1,549,435	1,759,918	
CREDITORS				
Amounts falling due within one year	6	<u>1,014,963</u>	<u>1,286,459</u>	
NET CURRENT ASSETS			<u>534,472</u>	<u>473,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			537,431	476,940
PROVISIONS FOR LIABILITIES			<u>560</u>	<u>660</u>
NET ASSETS			<u><u>536,871</u></u>	<u><u>476,280</u></u>
CAPITAL AND RESERVES				
Called up share capital			103	103
Retained earnings			<u>536,768</u>	<u>476,177</u>
SHAREHOLDERS' FUNDS			<u><u>536,871</u></u>	<u><u>476,280</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2018

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 17 August 2019 and were signed on its behalf by:

M Cavanagh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Ozone Gliders Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Improvements to property	- 10% straight line
Computer equipment	- 15% on reducing balance

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.

RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off in the year in which it is incurred.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>19,429</u>	<u>23,226</u>	<u>42,655</u>
DEPRECIATION			
At 1 January 2018	19,429	19,745	39,174
Charge for year	<u>-</u>	<u>522</u>	<u>522</u>
At 31 December 2018	<u>19,429</u>	<u>20,267</u>	<u>39,696</u>
NET BOOK VALUE			
At 31 December 2018	<u>-</u>	<u>2,959</u>	<u>2,959</u>
At 31 December 2017	<u>-</u>	<u>3,481</u>	<u>3,481</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>382,009</u>	<u>439,187</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	225,849	221,531
Taxation and social security	79,060	192,271
Other creditors	<u>710,054</u>	<u>872,657</u>
	<u>1,014,963</u>	<u>1,286,459</u>

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.