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REGISTERED NUMBER: SC244061 (Scotland)

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ASCOG LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

FRIDAY



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17/07/2015
COMPANIES HOUSE

ASCOG LIMITED

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FOR THE YEAR ENDED 31 MARCH 2015**

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ASCOG LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS: Duncan MacIntyre
Catriona Mary MacIntyre
Linda Mary MacIntyre

SECRETARY: Linda Mary MacIntyre

REGISTERED OFFICE: 17 Argyle Street
Rothesay
Isle of Bute
PA20 0AU

REGISTERED NUMBER: SC244061 (Scotland)

ACCOUNTANTS: Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

BANKERS: Clydesdale Bank PLC
Dunn Square
1 Causeyside Street
Paisley
Renfrewshire
PA1 1BH

ASCOG LIMITED (REGISTERED NUMBER: SC244061)

**ABBREVIATED BALANCE SHEET
31 MARCH 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	2	100,001	100,001
Tangible assets	3	44,699	19,712
		<u>144,700</u>	<u>119,713</u>
CURRENT ASSETS			
Stocks		40,980	39,110
Debtors		52,860	47,541
Cash at bank and in hand		32,787	11,343
		<u>126,627</u>	<u>97,994</u>
CREDITORS			
Amounts falling due within one year		<u>123,557</u>	<u>102,317</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>3,070</u>	<u>(4,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>147,770</u>	<u>115,390</u>
CREDITORS			
Amounts falling due after more than one year	4	(90,000)	(80,000)
PROVISIONS FOR LIABILITIES		<u>(8,252)</u>	<u>(3,104)</u>
NET ASSETS		<u><u>49,518</u></u>	<u><u>32,286</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		49,418	32,186
SHAREHOLDERS' FUNDS		<u><u>49,518</u></u>	<u><u>32,286</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 June 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Duncan MacIntyre', with a stylized flourish at the end.

Duncan MacIntyre - Director

ASCOG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods and services, excluding value added tax. Consideration is given to the point at which the company becomes entitled to receive the income.

Goodwill

Goodwill on the acquisition of the Rothesay practice has not been amortised. Goodwill on the acquisition of the Dunoon practice is being amortised over five years which is the expected useful life of the asset.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	200,764
AMORTISATION	
At 1 April 2014 and 31 March 2015	100,763
NET BOOK VALUE	
At 31 March 2015	100,001
At 31 March 2014	100,001

ASCOG LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	95,520
Additions	34,992
Disposals	(5,900)
	<hr/>
At 31 March 2015	124,612
	<hr/>
DEPRECIATION	
At 1 April 2014	75,808
Charge for year	7,504
Eliminated on disposal	(3,399)
	<hr/>
At 31 March 2015	79,913
	<hr/>
NET BOOK VALUE	
At 31 March 2015	44,699
	<hr/>
At 31 March 2014	19,712
	<hr/>

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable otherwise than by instalments	80,000	80,000
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The director's loan of £80,000 has no fixed terms of repayment and carries interest at the rate of 10% per annum, but the interest payable for period to 31st March, 2010 was waived.

No repayments of the loan are expected to be made within the following five years.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
50	Ordinary A	£1	50	50
40	Ordinary B	£1	40	40
10	Ordinary C	£1	10	10
			<hr/>	<hr/>
			100	100
			<hr/>	<hr/>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ASCOG LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ascog Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are 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 Board of Directors of Ascog Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ascog Limited and state those matters that we have agreed to state to the Board of Directors of Ascog Limited, as a body, in this report 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, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Ascog Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA

25 June 2015