

Company Registration No. SC249360 (Scotland)

ALTUS INNOVATIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

ALTUS INNOVATIONS LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ALTUS INNOVATIONS LTD

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		110		147
Current assets					
Debtors	4	4,374		4,143	
Cash at bank and in hand		108,095		123,942	
		<u>112,469</u>		<u>128,085</u>	
Creditors: amounts falling due within one year	5	<u>(9,519)</u>		<u>(9,336)</u>	
Net current assets			102,950		118,749
Total assets less current liabilities			<u>103,060</u>		<u>118,896</u>
Capital and reserves					
Called up share capital	6		4		4
Profit and loss reserves			103,056		118,892
Total equity			<u>103,060</u>		<u>118,896</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 October 2019 and are signed on its behalf by:

N MacFarlane
Director

Company Registration No. SC249360

ALTUS INNOVATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Altus Innovations Ltd is a private company limited by shares incorporated in Scotland. The registered office is B9 Whitecrook Business Centre, 78 Whitecrook Street, Clydebank, G81 1QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
Computers	33% on cost

1.3 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

ALTUS INNOVATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2018 and 31 March 2019	5,814	2,509	8,323
Depreciation and impairment			
At 1 April 2018	5,667	2,509	8,176
Depreciation charged in the year	37	-	37
At 31 March 2019	5,704	2,509	8,213
Carrying amount			
At 31 March 2019	110	-	110
At 31 March 2018	147	-	147

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Corporation tax recoverable	858	858
Other debtors	3,516	3,285
	4,374	4,143

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	7,434	7,535
Accruals and deferred income	2,085	1,801
	9,519	9,336

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
4 Ordinary of £1 each	4	4
	4	4

ALTUS INNOVATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Related party transactions

Transactions with related parties

	2019	2018
Amounts owed to related parties	£	£
Other related parties	7,435	7,535

8 Directors' transactions

This loan is unsecured, interest free and repayable on demand.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Directors Loan Account	-	3,285	3,600	(3,500)	3,385
		3,285	3,600	(3,500)	3,385

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.