

REGISTERED NUMBER: SC279287 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Research Relay Limited

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for the Year Ended 31 December 2018**

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Research Relay Limited

Company Information
for the Year Ended 31 December 2018

DIRECTOR:

D S Gowland

REGISTERED OFFICE:

New Horries
Deerness
Orkney
KW17 2QL

REGISTERED NUMBER:

SC279287 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

Research Relay Limited (Registered number: SC279287)

Abridged Balance Sheet - continued
31 December 2018

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

D S Gowland - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Research Relay 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 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 represents net invoiced sales of services, excluding VAT and the receipt of European Union grant aid.

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 reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------------|
| COST | |
| At 1 January 2018 | |
| and 31 December 2018 | <u>3,908</u> |
| DEPRECIATION | |
| At 1 January 2018 | 3,259 |
| Charge for year | <u>162</u> |
| At 31 December 2018 | <u>3,421</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>487</u> |
| At 31 December 2017 | <u>649</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. RELATED PARTY DISCLOSURES

The following companies are related parties:

Fairwind (Orkney) Limited - a company in which D Gowland owns shares

Northbay Shellfish Limited - a company owned by D Gowland

The following balances were due from the related parties at the balance sheet date:

Fairwind (Orkney) Limited £1,046 (2017: £517)

Northbay Shellfish Limited £26,929 (2017: £24,382)

6. ULTIMATE CONTROLLING PARTY

The controlling party is D S Gowland.

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.