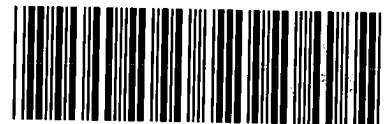


Company Registration No. SC308637 (Scotland)

DEVAR MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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DEVAR MANAGEMENT LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	2	7,479		7,479	
Creditors: amounts falling due within one year	3	<u>(15,060)</u>		<u>(15,060)</u>	
Net current liabilities			<u>(7,581)</u>		<u>(7,581)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			<u>(7,583)</u>		<u>(7,583)</u>
Total equity			<u>(7,581)</u>		<u>(7,581)</u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 and signed by the director and authorised for issue on 15/12/17



B G Devine
Director

DEVAR MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Devar Management Limited is a private company limited by shares incorporated in Scotland. The registered office is Devar Business Unit, Spiersbridge Business Park, Spiersbridge Avenue, Thornliebank, Glasgow, G46 8NL.

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

These financial statements are the first financial statements of Devar Management Limited prepared in accordance with FRS 102 as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of Devar Management Limited for the year ended 31 December 2015 were prepared in accordance with previous UK GAAP.

In accordance section 35 of FRS 102, Devar Management Limited has elected to retain its existing accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102, until such time as it is not dormant.

Accordingly there are no transitional adjustments arising for the company on transition to FRS 102 that impact the company's previously reported financial performance or position.

Going concern

The company is dormant and did not trade during the year, however it continues to be supported by the ultimate parent company, who have confirmed that it will provide financial assistance in meeting its obligations as they fall due. The directors therefore consider it appropriate to prepare the financial statements on the going concern basis.

Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

DEVAR MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies (Continued)

Inter-company debtors

Inter-company debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Inter-company debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Where the arrangement with an inter-company debtor constitutes a financing transaction, the debtor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

A provision for impairment of inter-company debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the inter-company debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Inter-company creditors

Inter-company creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Where the instrument with an inter-company creditor constitutes a financing transaction, the creditor is initially and subsequently measured at the present value of future payments discounted at a market rate of interest for a similar instrument.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

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

2 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	7,479	7,479

DEVAR MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	15,060	15,060
	<u> </u>	<u> </u>

4 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>