

REGISTERED NUMBER: SC357781 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Cultivate Software Ltd

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for the Year Ended 30 April 2018

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DIRECTOR: P A Wilson

REGISTERED OFFICE: Codebase
Argyle House
3 Lady Lawson Street
Edinburgh
EH3 9DR

REGISTERED NUMBER: SC357781 (Scotland)

ACCOUNTANTS: One Accounting Ltd
Chartered Management Accountants
Drumsheugh Toll
2 Belford Road
Edinburgh
Midlothian
EH4 3BL

Statement of Financial Position
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		16,610		14,676
CURRENT ASSETS					
Debtors	5	128,688		288,758	
Cash at bank		<u>580,863</u>		<u>169,497</u>	
		709,551		458,255	
CREDITORS					
Amounts falling due within one year	6	<u>171,000</u>		<u>121,432</u>	
NET CURRENT ASSETS			<u>538,551</u>		<u>336,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			555,161		351,499
PROVISIONS FOR LIABILITIES			<u>3,156</u>		<u>2,788</u>
NET ASSETS			<u>552,005</u>		<u>348,711</u>
CAPITAL AND RESERVES					
Called up share capital	7		99		99
Retained earnings	8		<u>551,906</u>		<u>348,612</u>
SHAREHOLDERS' FUNDS			<u>552,005</u>		<u>348,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 10 January 2019 and were signed by:

P A Wilson - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Cultivate Software 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings	- 25% on cost
Computer equipments	- 50% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2017 - 11).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipments £	Totals £
COST			
At 1 May 2017	4,182	41,679	45,861
Additions	3,712	10,449	14,161
At 30 April 2018	<u>7,894</u>	<u>52,128</u>	<u>60,022</u>
DEPRECIATION			
At 1 May 2017	588	30,596	31,184
Charge for year	1,306	10,922	12,228
At 30 April 2018	<u>1,894</u>	<u>41,518</u>	<u>43,412</u>
NET BOOK VALUE			
At 30 April 2018	<u>6,000</u>	<u>10,610</u>	<u>16,610</u>
At 30 April 2017	<u>3,594</u>	<u>11,083</u>	<u>14,677</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	122,716	284,112
Prepayments	4,748	3,422
Rent Deposit	1,224	1,224
	<u>128,688</u>	<u>288,758</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade creditors	4,982	13,838
PAYE/NI	17,437	13,296
Tax	62,745	25,553
VAT	80,891	64,236
Pension control account	3,683	3,170
Directors' current accounts	1	1
Accruals and deferred income	1,261	1,338
	<u>171,000</u>	<u>121,432</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.4.18	30.4.17
Number:	Class:	Nominal value:	£	£
50	Ordinary A	£1	49	49
50	Ordinary B	£1	50	50
			<u>99</u>	<u>99</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

8. **RESERVES**

	Retained earnings £
At 1 May 2017	348,612
Profit for the year	266,496
Dividends	(63,202)
At 30 April 2018	<u>551,906</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £31,601 (2017 - £25,725) were paid to the director .

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.