

Unaudited Financial Statements

for the Year Ended 31 July 2017

for

Rallock (Scotland) Ltd.

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for the Year Ended 31 July 2017

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Rallock (Scotland) Ltd.

Company Information
for the Year Ended 31 July 2017

DIRECTOR:

Mr R G Pollock

REGISTERED OFFICE:

Unit 4B, Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

REGISTERED NUMBER:

SC382057 (Scotland)

ACCOUNTANTS:

Yates & Co
Chartered Accountants
Statutory Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		1,400		1,869
CURRENT ASSETS					
Stocks		250		250	
Debtors	5	25,646		17,161	
Cash at bank and in hand		<u>4,908</u>		<u>11,422</u>	
		30,804		28,833	
CREDITORS					
Amounts falling due within one year	6	<u>31,982</u>		<u>30,501</u>	
NET CURRENT LIABILITIES			(1,178)		(1,668)
TOTAL ASSETS LESS CURRENT LIABILITIES			222		201
PROVISIONS FOR LIABILITIES			20		57
NET ASSETS			<u>202</u>		<u>144</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>201</u>		<u>143</u>
SHAREHOLDERS' FUNDS			<u>202</u>		<u>144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 24 January 2018 and were signed by:

Mr R G Pollock - Director

Notes to the Financial Statements
for the Year Ended 31 July 2017

1. **STATUTORY INFORMATION**

Rallock (Scotland) 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.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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 balance sheet date.

Deferred tax

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>10,083</u>	<u>4,571</u>	<u>14,654</u>
DEPRECIATION			
At 1 August 2016	8,216	4,569	12,785
Charge for year	<u>467</u>	<u>2</u>	<u>469</u>
At 31 July 2017	<u>8,683</u>	<u>4,571</u>	<u>13,254</u>
NET BOOK VALUE			
At 31 July 2017	<u>1,400</u>	<u>-</u>	<u>1,400</u>
At 31 July 2016	<u>1,867</u>	<u>2</u>	<u>1,869</u>

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

	31.7.17 £	31.7.16 £
Trade debtors	25,464	17,161
Other debtors	<u>182</u>	<u>-</u>
	<u>25,646</u>	<u>17,161</u>

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

	31.7.17 £	31.7.16 £
Trade creditors	5,381	2,428
Taxation and social security	7,532	10,200
Other creditors	<u>19,069</u>	<u>17,873</u>
	<u>31,982</u>	<u>30,501</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Creditors include the following amount which is owed to the director of the company during the year:

	31.07.17 £	31.07.16 £
Mr R G Pollock	<u>16,870</u>	<u>15,673</u>
	<u>16,870</u>	<u>15,673</u>

The maximum balance outstanding during the year amounted to £16,870.

The director's loan account is repayable on demand.

8. ULTIMATE CONTROLLING PARTY

Mr R G Pollock, the sole director, controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Rallock (Scotland) Ltd.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Rallock (Scotland) Ltd. for the year ended 31 July 2017 which comprise the Income Statement, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Rallock (Scotland) Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Rallock (Scotland) Ltd. and state those matters that we have agreed to state to the director of Rallock (Scotland) Ltd. in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Rallock (Scotland) Ltd. 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 Rallock (Scotland) Ltd.. You consider that Rallock (Scotland) Ltd. 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 Rallock (Scotland) Ltd.. 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.

Yates & Co
Chartered Accountants
Statutory Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

24 January 2018

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.