

REGISTERED NUMBER: SC391841 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

VERBATIM CARE LIMITED

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FOR THE YEAR ENDED 31 MAY 2018

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VERBATIM CARE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTORS:

S J Dempsey
Mrs R Dempsey

REGISTERED OFFICE:

Office 408
111 West George Street
Glasgow
G2 1QX

REGISTERED NUMBER:

SC391841 (Scotland)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

VERBATIM CARE LIMITED (REGISTERED NUMBER: SC391841)

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		2,500	10,250
Debtors	6	139	454
Cash at bank		321	908
		<u>2,960</u>	<u>11,612</u>
CREDITORS			
Amounts falling due within one year	7	<u>24,119</u>	<u>19,620</u>
NET CURRENT LIABILITIES		<u>(21,159)</u>	<u>(8,008)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(21,159)</u>	<u>(8,008)</u>
CAPITAL AND RESERVES			
Called up share capital	8	53,000	53,000
Retained earnings		<u>(74,159)</u>	<u>(61,008)</u>
SHAREHOLDERS' FUNDS		<u>(21,159)</u>	<u>(8,008)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 25 February 2019 and were signed on its behalf by:

S J Dempsey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Verbatim Care 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 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.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Following the balance sheet date the directors have taken the decision that the company's activities will cease in the coming months. It would therefore not be appropriate to prepare the financial statements on a going concern basis and they have instead been prepared on a break up basis.

Turnover

Turnover represents revenue recognised by the company in respect of goods and services supplied during the period, excluding value added tax.

Intangible assets

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Domain names	- 33% on cost
Website	- 33% on cost

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
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**2. ACCOUNTING POLICIES - continued****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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

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

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

4. INTANGIBLE FIXED ASSETS

	Patents and licences £	Computer software £	Totals £
COST			
At 1 June 2017 and 31 May 2018	35	2,172	2,207
AMORTISATION			
At 1 June 2017 and 31 May 2018	35	2,172	2,207
NET BOOK VALUE			
At 31 May 2018	-	-	-
At 31 May 2017	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2017 and 31 May 2018	22
DEPRECIATION	
At 1 June 2017 and 31 May 2018	22
NET BOOK VALUE	
At 31 May 2018	-
At 31 May 2017	-

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	139	454

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	224	575
Other creditors	23,895	19,045
	<u>24,119</u>	<u>19,620</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	A Ordinary	£1	100	100
52,900	B Ordinary	£1	52,900	52,900
			<u>53,000</u>	<u>53,000</u>

9. RELATED PARTY DISCLOSURES

Directors

	2018 £	2017 £
Amount due to related parties	18,545	13,545

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.