

REGISTERED NUMBER: SC054033 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2019
for
Adrian Smith Limited

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for the Year Ended 31 March 2019**

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Adrian Smith Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS: A J S Smith
Mrs E A Smith

SECRETARY: J R Davie

REGISTERED OFFICE: Avondow
Miltimber
Aberdeenshire
AB13 0AD

REGISTERED NUMBER: SC054033 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Investment property	4		-		520,000
CURRENT ASSETS					
Debtors	5	73,600		523	
Cash at bank		<u>178</u>		<u>32</u>	
		73,778		555	
CREDITORS					
Amounts falling due within one year	6	<u>286,287</u>		<u>513,201</u>	
NET CURRENT LIABILITIES			<u>(212,509)</u>		<u>(512,646)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(212,509)</u>		<u>7,354</u>
CAPITAL AND RESERVES					
Called up share capital		1,085,000		1,085,000	
Retained earnings		<u>(1,297,509)</u>		<u>(1,077,646)</u>	
SHAREHOLDERS' FUNDS		<u>(212,509)</u>		<u>7,354</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 20 December 2019 and were signed on its behalf by:

A J S Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Adrian Smith 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 amounts receivable for services net of VAT and trade discounts.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	520,000
Disposals	(520,000)
At 31 March 2019	-
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	520,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Other debtors	73,600	523

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	-	4,830
Taxation and social security	74,594	36,850
Other creditors	211,693	471,521
	286,287	513,201

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
A J S Smith		
Balance outstanding at start of year	(469,721)	(229,378)
Amounts advanced	368,238	58,420
Amounts repaid	(105,575)	(298,763)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(207,058)	(469,721)

8. RELATED PARTY DISCLOSURES

During the year, management charges of £nil (2018: £57,500) were charged to Scotia Instrumentation Limited, a company in which Mr A J S Smith is a director and shareholder.

9. ULTIMATE CONTROLLING PARTY

The controlling party is A J S Smith.

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.