

AITKEN PROFESSIONAL SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Company Registration No. SC450443 (Scotland)

AITKEN PROFESSIONAL SERVICES LIMITED

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AITKEN PROFESSIONAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		615		821
Current assets					
Debtors		53,241		24,718	
Cash at bank and in hand		33,849		50,661	
		87,090		75,379	
Creditors: amounts falling due within one year		(31,308)		(24,469)	
Net current assets			55,782		50,910
Total assets less current liabilities			56,397		51,731
Capital and reserves					
Called up share capital	3		18		15
Profit and loss account			56,379		51,716
Shareholders' funds			56,397		51,731

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 December 2016

P Aitken
Director

Company Registration No. SC450443

AITKEN PROFESSIONAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	25% per annum of net book value
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1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2015 & at 31 March 2016	1,399
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Depreciation	
At 1 April 2015	578
Charge for the year	206
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At 31 March 2016	784
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Net book value	
At 31 March 2016	615
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At 31 March 2015	821
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AITKEN PROFESSIONAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	18 Ordinary shares of £1 each	18	15
		<u> </u>	<u> </u>

During the year 3 (2015 - 11) ordinary shares of £1 each were allocated at par for cash consideration.

4 Directors' benefits: advances, credit and guarantees

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Current account	-	-	15,800	-	-	15,800
Current account	-	14,128	146	-	14,128	146
		<u>14,128</u>	<u>15,946</u>	<u>-</u>	<u>14,128</u>	<u>15,946</u>

The above current account is unsecured and has no fixed terms of repayment.

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