

STAGCOVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

Stagcove Limited
Company No. SC165266
Abbreviated Balance Sheet 31 December 2015

| | | 2015 | 2014 |
|--|-------|-----------------|-----------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 2 | 388,812 | 390,641 |
| | | <u>388,812</u> | <u>390,641</u> |
| CURRENT ASSETS | | | |
| Debtors | | 5,181 | 7,136 |
| Cash at bank and in hand | | 123,477 | 123,087 |
| | | <u>128,658</u> | <u>130,223</u> |
| Creditors: Amounts Falling Due Within One Year | | (64,511) | (62,225) |
| | | <u>(64,511)</u> | <u>(62,225)</u> |
| NET CURRENT ASSETS (LIABILITIES) | | 64,147 | 67,998 |
| | | <u>64,147</u> | <u>67,998</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 452,959 | 458,639 |
| | | <u>452,959</u> | <u>458,639</u> |
| Creditors: Amounts Falling Due After More Than One Year | 4 | (75,000) | (75,000) |
| | | <u>(75,000)</u> | <u>(75,000)</u> |
| PROVISIONS FOR LIABILITIES | | | |
| Deferred Taxation | | (2,573) | (2,939) |
| | | <u>(2,573)</u> | <u>(2,939)</u> |
| NET ASSETS | | 375,386 | 380,700 |
| | | <u>375,386</u> | <u>380,700</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 10,000 | 10,000 |
| Profit and Loss Account | | 365,386 | 370,700 |
| | | <u>375,386</u> | <u>370,700</u> |
| SHAREHOLDERS' FUNDS | | 375,386 | 380,700 |
| | | <u>375,386</u> | <u>380,700</u> |

Stagcove Limited
Company No. SC165266
Abbreviated Balance Sheet (continued) 31 December 2015

For the year ending 31 December 2015 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

**Mr Euan
Finlayson**

04/07/2016

Stagcove Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2015

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|---------------------|----------------------|
| Fixtures & Fittings | 10% Straight line |
| Computer Equipment | 33.33% Straight line |

1.4. Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Rental Income

Income receivable for property rental for the year is included in the accounts under other operating income, net of value added tax.

Stagcove Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2015

2. Tangible Assets

| | Total |
|----------------------------|--------------|
| Cost | £ |
| As at 1 January 2015 | 396,509 |
| As at 31 December 2015 | 396,509 |
| Depreciation | |
| As at 1 January 2015 | 5,868 |
| Provided during the period | 1,829 |
| As at 31 December 2015 | 7,697 |
| Net Book Value | |
| As at 31 December 2015 | 388,812 |
| As at 1 January 2015 | 390,641 |

3. Creditors: Amounts Falling Due After More Than One Year

| | 2015 | 2014 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other creditors | 75,000 | 75,000 |

4. Share Capital

| | Value | Number | 2015 | 2014 |
|---|--------------|---------------|-------------|-------------|
| Allotted, called up and fully paid | £ | | £ | £ |
| Ordinary shares | 1.00 | 10000 | 10,000 | 10,000 |