

REGISTERED NUMBER: SC286855 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

Peak Performance Tax Limited

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for the Year Ended 31 December 2017

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DIRECTOR: D Gill

REGISTERED OFFICE: Elizabeth House
Barclay Court
Carberry Road
Kirkcaldy
Fife
KY1 3WE

REGISTERED NUMBER: SC286855 (Scotland)

BALANCE SHEET
31 December 2017

	Notes	31.12.17 £	31.12.16 £	1.1.16 £
FIXED ASSETS				
Intangible assets	4	-	-	-
Tangible assets	5	1	434	434
Investments	6	201	201	201
		202	635	635
CURRENT ASSETS				
Debtors	7	54,190	147,991	276,657
Cash at bank		838	1,149	349
		55,028	149,140	277,006
CREDITORS				
Amounts falling due within one year	8	(6,701,040)	(6,704,814)	(4,814)
NET CURRENT (LIABILITIES)/ASSETS		(6,646,012)	(6,555,674)	272,192
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,645,810)	(6,555,039)	272,827
NET (LIABILITIES)/ASSETS		(6,645,810)	(6,555,039)	272,827
CAPITAL AND RESERVES				
Called up share capital		200	200	200
Retained earnings		(6,646,010)	(6,555,239)	272,627
SHAREHOLDERS' FUNDS		(6,645,810)	(6,555,039)	272,827

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

BALANCE SHEET - continued
31 December 2017

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 28 September 2018 and were signed by:

D Gill - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Peak Performance Tax 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.

Preparation of consolidated financial statements

The financial statements contain information about Peak Performance Tax Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 402/405 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as its subsidiary undertaking is not material for the purpose of giving a true and fair view.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

The cost of licences are amortised at rates designed to write off the value evenly over the licence period.

Tangible fixed assets

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

Computer equipment - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017

2. ACCOUNTING POLICIES - continued**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.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are stated at cost less any provisions for impairment in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

4. INTANGIBLE FIXED ASSETS

**Patents
and
licences
£**

COST

At 1 January 2017
and 31 December 2017

385,000

AMORTISATION

At 1 January 2017
and 31 December 2017

385,000

NET BOOK VALUE

At 31 December 2017

-

At 31 December 2016

-

5. TANGIBLE FIXED ASSETS

**Computer
equipment
£**

COST

At 1 January 2017
and 31 December 2017

3,101

DEPRECIATION

At 1 January 2017

2,667

Charge for year

433

At 31 December 2017

3,100

NET BOOK VALUE

At 31 December 2017

1

At 31 December 2016

434

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 20176. **FIXED ASSET INVESTMENTS**Shares in
group
undertakings
£**COST**At 1 January 2017
and 31 December 2017201**NET BOOK VALUE**

At 31 December 2017

201

At 31 December 2016

2017. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.17	31.12.16
£	£
Amounts owed by group undertakings	141,202
Other debtors	6,789
<u>54,190</u>	<u>147,991</u>

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

31.12.17	31.12.16
£	£
Trade creditors	3,474
Taxation and social security	6,700,000
Other creditors	1,340
<u>6,701,040</u>	<u>6,704,814</u>

9. **RELATED PARTY DISCLOSURES**

The company previously entered into various transactions with Peak Business Performance Limited, a company controlled by David Gill. At 31 December 2016, the balance due to Peak Business Performance Limited was £304

The company previously entered into various transactions with Peak Performance Head Office Ltd, a company controlled by David Gill, who was also a director of Peak Performance Tax Ltd. At 31st December 2016 the balance due to Peak Performance Head Office was £3,943

10. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.12.17	31.12.16
	£	£
Loss for the financial year	<u>(90,771)</u>	<u>(6,827,866)</u>
Net reduction of shareholders' funds	(90,771)	(6,827,866)
Opening shareholders' funds		
(originally £144,961 before		
prior year adjustment of £(6,700,000))	(6,555,039)	272,827
Closing shareholders' funds	<u>(6,645,810)</u>	<u>(6,555,039)</u>