

Company Registration No. SC319789 (Scotland)

**S SCOTT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

**S SCOTT LIMITED**

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# S SCOTT LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		36,018		327,969
Investments	2		318,559		70,350
			<u>354,577</u>		<u>398,319</u>
<b>Current assets</b>					
Debtors	3	113,782		219,817	
Cash at bank and in hand		111,737		223,300	
		<u>225,519</u>		<u>443,117</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(3,621)</u>		<u>(72,897)</u>	
<b>Net current assets</b>			221,898		370,220
<b>Total assets less current liabilities</b>			<u>576,475</u>		<u>768,539</u>
<b>Provisions for liabilities</b>			<u>(6,123)</u>		<u>(6,722)</u>
			<u>570,352</u>		<u>761,817</u>
<b>Capital and reserves</b>					
Called up share capital	4		3		3
Profit and loss account			570,349		761,814
<b>Shareholders' funds</b>			<u>570,352</u>		<u>761,817</u>

For the financial year ended 31 July 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 17 March 2017

A Scott  
**Director**

**Company Registration No. SC319789**

# S SCOTT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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### 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:

Plant and machinery	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other 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:

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# S SCOTT LIMITED

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

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 August 2015	358,983	70,350	429,333
Additions	26,000	300,050	326,050
Disposals	(318,232)	(51,841)	(370,073)
	<u>        </u>	<u>        </u>	<u>        </u>
At 31 July 2016	66,751	318,559	385,310
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Depreciation</b>			
At 1 August 2015	31,015	-	31,015
On disposals	(9,946)	-	(9,946)
Charge for the year	9,664	-	9,664
	<u>        </u>	<u>        </u>	<u>        </u>
At 31 July 2016	30,733	-	30,733
	<u>        </u>	<u>        </u>	<u>        </u>
<b>Net book value</b>			
At 31 July 2016	36,018	318,559	354,577
	<u>        </u>	<u>        </u>	<u>        </u>
At 31 July 2015	327,969	70,350	398,319
	<u>        </u>	<u>        </u>	<u>        </u>

### 3 Debtors

Debtors include an amount of £0 (2015 - £100,000) which is due after more than one year.

### 4 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
3 ordinary shares of £1 each	3	3
	<u>        </u>	<u>        </u>

