

Scot-Tel Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Alexander Marshall
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Scot-Tel Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Scot-Tel Limited
for the Year Ended 31 January 2016**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scot-Tel Limited for the year ended 31 January 2016 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements. .

This report is made solely to the Board of Directors of Scot-Tel Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken to enable us to prepare the financial statements of Scot-Tel Limited on behalf of the Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scot-Tel Limited and its Board of Directors as a body for our work or for this report.

You have acknowledged on the balance sheet your duty to ensure that Scot-Tel Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that Scot-Tel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Scot-Tel Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Alexander Marshall
Chartered Accountants
84 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY
31 October 2016

Scot-Tel Limited
(Registration number: 05164921)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		361,852	194,697
Current assets			
Debtors		10,187	194,126
Investments		1,999	198,481
Cash at bank and in hand		108,751	25,851
		120,937	418,458
Creditors: Amounts falling due within one year		(60,025)	(107,900)
Net current assets		60,912	310,558
Total assets less current liabilities		422,764	505,255
Creditors: Amounts falling due after more than one year		(17,596)	(31,900)
Net assets		405,168	473,355
Capital and reserves			
Called up share capital	<u>3</u>	99	99
Profit and loss account		405,069	473,256
Shareholders' funds		405,168	473,355

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 31 October 2016

Mr G C Porteous
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Scot-Tel Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful life as follows:

Asset class	Depreciation method and rate
Office and other equipment	25% reducing balance
Motor vehicles	25% reducing balance

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Scot-Tel Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

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

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 February 2015	242,379	242,379
Additions	<u>196,332</u>	<u>196,332</u>
At 31 January 2016	<u>438,711</u>	<u>438,711</u>
Depreciation		
At 1 February 2015	47,682	47,682
Charge for the year	<u>29,177</u>	<u>29,177</u>
At 31 January 2016	<u>76,859</u>	<u>76,859</u>
Net book value		
At 31 January 2016	<u>361,852</u>	<u>361,852</u>
At 31 January 2015	<u>194,697</u>	<u>194,697</u>

Scot-Tel Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	99	99	99	99
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Related party transactions

Director's advances and credits

	2016		2015	
	Advance/ Credit £	2016 Repaid £	Advance/ Credit £	2015 Repaid £
Mr G C Porteous				
Advance brought forward	148,985	148,985	36,071	-
Advanced during year	-	-	112,914	-
Received during year	(32,597)	-	-	-
	<u>116,388</u>	<u>148,985</u>	<u>148,985</u>	<u>-</u>

5 Control

The company is controlled by the director and his wife who owns 100% of the called up share capital

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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.