REGISTERED NUMBER: SC093166 (Scotland)

Unaudited Financial Statements

for the Year Ended

31 December 2016

for

CARNYX GROUP LIMITED

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for the Year Ended 31 December 2016

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CARNYX GROUP LIMITED

Company Information
for the Year Ended 31 December 2016

DIRECTORS:	G Young D Young N Creed
REGISTERED OFFICE:	4th Floor The Mercat Building 26 Gallowgate Glasgow Strathclyde G1 5AB
REGISTERED NUMBER:	SC093166 (Scotland)
ACCOUNTANTS:	WDM Associates Oakfield House 378 Brandon Street Motherwell ML1 1XA
BANKERS:	Royal Bank of Scotland Glasgow St Enoch Square Branch 22 St Enoch Square Glasgow G1 4DA

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	4	108,850	124,400
Tangible assets	5	148,525	129,766
Investments	6	100	100
		257,475	254,266
CURRENT ASSETS			
Debtors	7	1,245,861	1,371,280
Cash at bank and in hand		469,825	571,827
		1,715,686	1,943,107
CREDITORS			
Amounts falling due within one year	8	(780,699)	(1,357,878)
NET CURRENT ASSETS		934,987	585,229
TOTAL ASSETS LESS CURRENT LIABILITIES		1,192,462	839,495
PROVISIONS FOR LIABILITIES		(28,826)	(25,167)
NET ASSETS		1,163,636	814,328
CAPITAL AND RESERVES			
Called up share capital		2,484	2,484
Share premium		32,340	32,340
Revaluation reserve	9	108,850	124,400
Retained earnings		1,019,962	655,104
SHAREHOLDERS' FUNDS		1,163,636	814,328

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2016

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 Board of Directors on 26 September 2017 and were signed on its behalf by:

D Young - Director

N Creed - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Carnyx Group 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 Carnyx Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill
The goodwill is being written off over its estimated useful economic life. The intellectual property right is being amortised over its useful economic life of twenty years.

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.

Intellectual property are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment, fixtures & fittings - 25% on 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 95 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Intellectual property £	Totals £
COST			
At 1 January 2016 and 31 December 2016	39,250	311,000	350,250
AMORTISATION			
At 1 January 2016	39,250	186,600	225,850
Amortisation for year	-	15,550	15,550
At 31 December 2016	39,250	202,150	241,400
NET BOOK VALUE			
At 31 December 2016	-	108,850	108,850
At 31 December 2015	-	124,400	124,400

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5. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment, fixtures & fittings £	Totals £
COST			
At 1 January 2016	48,879	364,378	413,257
Additions	-	67,148	67,148
At 31 December 2016	48,879	431,526	480,405
DEPRECIATION			
At 1 January 2016	48,879	234,612	283,491
Charge for year	-	48,389	48,389
At 31 December 2016	48,879	283,001	331,880
NET BOOK VALUE			
At 31 December 2016	-	148,525	148,525
At 31 December 2015	-	129,766	129,766

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016 and 31 December 2016	100
NET BOOK VALUE	
At 31 December 2016	100
At 31 December 2015	100

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	624,074	709,002
Amounts owed by group undertakings	473,157	468,838
Other debtors	3,313	-
Prepayments	145,317	193,440
	1,245,861	1,371,280

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	-	14,846
Trade creditors	188,898	257,990
Corporation tax	109,899	170,312
Social security and other taxes	126,110	131,502
VAT	135,011	89,105
Directors' current accounts	9,954	15,000
Accruals and deferred income	210,827	679,123
	780,699	1,357,878

9. RESERVES

	Revaluation reserve
	£
At 1 January 2016	124,400
Revaluation released	(15,550)
At 31 December 2016	108,850

10. ULTIMATE CONTROLLING PARTY

The controlling party is Gordon and Diane Young.

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.