

Company Registration No. SC130511 (Scotland)

RYBKA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR



RYBKA LIMITED

COMPANY INFORMATION

Directors David MacLeod
Colin Hodge
Chris Thomson
Kevin Yardley

Company number SC130511

Registered office 24 Rutland Street
Edinburgh
EH1 2AN

Auditor Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Business address 24 Rutland Street
Edinburgh
EH1 2AN

Bankers Bank of Scotland
The Mound
Edinburgh
EH1 1YZ

Solicitors Addleshaw Goddard
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

RYBKA LIMITED

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RYBKA LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		21,904		39,603
Current assets					
Debtors	4	1,272,574		1,358,591	
Cash at bank and in hand		915		726	
		<u>1,273,489</u>		<u>1,359,317</u>	
Creditors: amounts falling due within one year	5	(556,597)		(766,137)	
Net current assets			716,892		593,180
Total assets less current liabilities			<u>738,796</u>		<u>632,783</u>
Provisions for liabilities			(1,223)		(4,146)
Net assets			<u>737,573</u>		<u>628,637</u>
Capital and reserves					
Called up share capital	6		10,145		10,145
Share premium account			64,049		64,049
Capital redemption reserve			11,412		11,412
Profit and loss reserves			651,967		543,031
Total equity			<u>737,573</u>		<u>628,637</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 March 2018 and are signed on its behalf by:


David MacLeod
Director

Colin Hodge
Director



Company Registration No. SC130511

RYBKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Rybka Limited is a private company limited by shares incorporated in Scotland. The registered office is 24 Rutland Street, Edinburgh, EH1 2AN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Rybka Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts earned for the provision of engineering design services and is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	various rates between 20% - 50% straight line
Furniture and Fixtures	various rates between 20% - 50% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

RYBKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, where considered material.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

RYBKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 33 (2016 - 34).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016	193,860
Additions	3,549
At 30 June 2017	197,409
Depreciation and impairment	
At 1 July 2016	154,257
Depreciation charged in the year	21,248
At 30 June 2017	175,505
Carrying amount	
At 30 June 2017	21,904
At 30 June 2016	39,603

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,000,550	1,170,830
Corporation tax recoverable	5,959	5,959
Amounts due from group undertakings	131,085	41,085
Other debtors	134,980	140,717
	<u>1,272,574</u>	<u>1,358,591</u>

RYBKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	266,768	388,343
Trade creditors	97,954	122,837
Corporation tax	36,421	5,154
Other taxation and social security	93,395	151,326
Other creditors	62,059	98,477
	<u>556,597</u>	<u>766,137</u>

Bank loans and overdrafts are secured by bonds and floating charges over the assets of the company.

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
10,145 Ordinary shares of £1 each	10,145	10,145
	<u>10,145</u>	<u>10,145</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Andrew Croxford.

The auditor was Thomson Cooper.

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
	<u>281,040</u>	<u>362,281</u>

RYBKA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

9 Directors' transactions

Description	% Rate	Opening balance £	Closing balance £
David MacLeod - Loan	-	12,835	12,835
Colin Hodge - Loan	-	11,000	11,000
		<u>23,835</u>	<u>23,835</u>

The overdrawn loans above are included within other debtors, and have no fixed interest or repayment terms.

10 Parent company

The company was controlled until 29 October 2015 by the director, David MacLeod, by virtue of his shareholding of 58% of the company's issued share capital.

On 29 October 2015 the entire issued share capital of the company was acquired by Rybka 2020 Limited which then became the ultimate parent company. The directors are of the opinion that Rybka 2020 Limited has no ultimate controlling party.