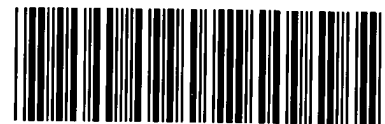


COMPANY REGISTRATION NUMBER: 174313

Sanders Cartwright Limited
Unaudited Financial Statements
31 May 2017

FRIDAY



S6DL7HYZ

SCT

25/08/2017

#104

COMPANIES HOUSE

Sanders Cartwright Limited

Financial Statements

Year ended 31 May 2017

Contents	Page
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2
Notes to the financial statements	4

Sanders Cartwright Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Sanders Cartwright Limited

Year ended 31 May 2017

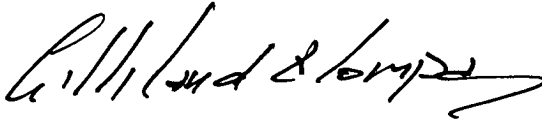
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sanders Cartwright Limited for the year ended 31 May 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the director of Sanders Cartwright Limited in accordance with the terms of our engagement letter dated 17 November 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Sanders Cartwright Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sanders Cartwright Limited and its director for our work or for this report.

It is your duty to ensure that Sanders Cartwright Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sanders Cartwright Limited. You consider that Sanders Cartwright Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sanders Cartwright 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 financial statements.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

22 August 2017

Sanders Cartwright Limited

Statement of Financial Position

31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	1,911	2,036
Current assets			
Debtors	6	149,375	150,607
Cash at bank and in hand		44,365	60,951
		<u>193,740</u>	<u>211,558</u>
Creditors: amounts falling due within one year	7	<u>33,437</u>	<u>30,487</u>
Net current assets		160,303	181,071
Total assets less current liabilities		162,214	183,107
Net assets		162,214	183,107
Capital and reserves			
Called up share capital		2,179	2,179
Share premium account		7,076	7,076
Revaluation reserve		–	134,215
Capital redemption reserve		1,459	–
Other reserves		–	1,459
Profit and loss account		151,500	38,178
Members funds		162,214	183,107

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

Sanders Cartwright Limited

Statement of Financial Position *(continued)*

31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 22 August 2017, and are signed on behalf of the board by:



Mr G J Sanders
Director

Company registration number: 174313

The notes on pages 4 to 7 form part of these financial statements.

Sanders Cartwright Limited

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 2nd Floor, 95 West Regent Street, Glasgow, G2 2BA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Provision is made for deferred taxation arising from timing differences other than those which are expected with reasonable probability to continue in the foreseeable future.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Sanders Cartwright Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% reducing balance
Computer Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

Sanders Cartwright Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 June 2016	20,366	29,854	50,220
Additions	—	512	512
At 31 May 2017	<u>20,366</u>	<u>30,366</u>	<u>50,732</u>
Depreciation			
At 1 June 2016	18,511	29,673	48,184
Charge for the year	371	266	637
At 31 May 2017	<u>18,882</u>	<u>29,939</u>	<u>48,821</u>
Carrying amount			
At 31 May 2017	<u>1,484</u>	<u>427</u>	<u>1,911</u>
At 31 May 2016	<u>1,855</u>	<u>181</u>	<u>2,036</u>

6. Debtors

	2017 £	2016 £
Trade debtors	643	—
Other debtors	148,732	150,607
	<u>149,375</u>	<u>150,607</u>

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	1,336	—
Social security and other taxes	57	10,708
Other creditors	32,044	19,779
	<u>33,437</u>	<u>30,487</u>

8. Director's advances, credits and guarantees

The company was under the control of Mr G J Sanders throughout the current and previous year.

As at 31st May 2017 Mr G J Sanders owed the company £nil (2016: £10,500 the company owed Mr G J Sanders). This loan is interest free and has no fixed date for repayment.

Also, at 31st May 2017 the company was owed £147,317 (2016: £147,317) from Seagate Estates Limited, a company in which Mr G J Sanders is a director and shareholder.

Dividends of £12,000 have been paid to the shareholders in the period.

Sanders Cartwright Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

9. Related party transactions

The company was under the control of Mr G J Sanders throughout the current and previous year.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.