Registration number: SC178479

Experience Scotland Conference and Incentives Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

Experience Scotland Conference and Incentives Limited
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Experience Scotland Conference and Incentives Limited
(Registration number: SC178479)
at 30 April 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		59,000	68,500
Tangible fixed assets		11,431	6,599
		70,431	75,099
Current assets			
Debtors		295,246	169,305
Cash at bank and in hand		372,304	445,067
		667,550	614,372
Creditors: Amounts falling due within one year		(640,844)	(636,582)
Net current assets/(liabilities)		26,706	(22,210)
Total assets less current liabilities		97,137	52,889
Provisions for liabilities		(1,997)	(967)
Net assets		95,140	51,922
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		95,040	51,822
Shareholders' funds		95,140	51,922

For the year ending 30 April 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 19 August 2016

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Mr YAML Lemarchand
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years

Depreciation

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

Asset class	Depreciation method and rate
Tenant improvements	10% straight line
Office equipment	15% reducing balance
Computer equipment	25% straight line
Fixtures and fittings	15% reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2015	190,000	62,178	252,178
Additions	-	7,398	7,398
At 30 April 2016	190,000	69,576	259,576
Depreciation			
At 1 May 2015	121,500	55,579	177,079
Charge for the year	9,500	2,566	12,066
At 30 April 2016	131,000	58,145	189,145
Net book value			
At 30 April 2016	59,000	11,431	70,431
At 30 April 2015	68,500	6,599	75,099

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Directors' advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr YAML Lemarchand				
This loan is subject to interest at 3.25% p.a.	26,484	32,805	32,805	50,616

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.