

Company Registration No. SC190045 (Scotland)

LOGAN GROUP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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LOGAN GROUP LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

LOGAN GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		687		-
Current assets					
Debtors		83,282		99,496	
		<u>83,282</u>		<u>99,496</u>	
Creditors: amounts falling due within one year		<u>(59,760)</u>		<u>(97,159)</u>	
Net current assets			23,522		2,337
Total assets less current liabilities			<u>24,209</u>		<u>2,337</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			24,109		2,237
Shareholders' funds			<u>24,209</u>		<u>2,337</u>

For the financial year ended 31 October 2016 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.

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

Approved by the Board for issue on 28 July 2017

K M Logan

K M Logan
Director

Company Registration No. SC190045

LOGAN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2015	18,519
Additions	749
At 31 October 2016	19,268
Depreciation	
At 1 November 2015	18,519
Charge for the year	62
At 31 October 2016	18,581
Net book value	
At 31 October 2016	687

LOGAN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>