

REGISTERED NUMBER: SC190898 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
OZONE GLIDERS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

OZONE GLIDERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

M Cavanagh
D Pilkington
S J Senior

SECRETARY:

M Cavanagh

REGISTERED OFFICE:

Q Court
3 Quality Street
Edinburgh
EH4 5BP

REGISTERED NUMBER:

SC190898 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

OZONE GLIDERS LTD (REGISTERED NUMBER: SC190898)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,481		4,095
CURRENT ASSETS					
Debtors	5	439,187		483,602	
Cash at bank and in hand		<u>1,320,731</u>		<u>1,201,835</u>	
		1,759,918		1,685,437	
CREDITORS					
Amounts falling due within one year	6	<u>1,286,459</u>		<u>1,113,694</u>	
NET CURRENT ASSETS			<u>473,459</u>		<u>571,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			476,940		575,838
PROVISIONS FOR LIABILITIES	7		<u>660</u>		<u>820</u>
NET ASSETS			<u>476,280</u>		<u>575,018</u>
CAPITAL AND RESERVES					
Called up share capital	8		103		103
Retained earnings			<u>476,177</u>		<u>574,915</u>
SHAREHOLDERS' FUNDS			<u>476,280</u>		<u>575,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

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 25 September 2018 and were signed on its behalf by:

M Cavanagh - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Ozone Gliders Ltd 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% straight line
Computer equipment	- 15% on reducing balance

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.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Computer equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>19,429</u>	<u>23,226</u>	<u>42,655</u>
DEPRECIATION			
At 1 January 2017	19,429	19,131	38,560
Charge for year	<u>-</u>	<u>614</u>	<u>614</u>
At 31 December 2017	<u>19,429</u>	<u>19,745</u>	<u>39,174</u>
NET BOOK VALUE			
At 31 December 2017	<u>-</u>	<u>3,481</u>	<u>3,481</u>
At 31 December 2016	<u>-</u>	<u>4,095</u>	<u>4,095</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>439,187</u>	<u>483,602</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	221,531	274,165
Corporation tax	166,937	126,291
VAT	25,334	25,527
Other creditors	34,722	66,955
Directors' current accounts	339	339
Accrued expenses	<u>837,596</u>	<u>620,417</u>
	<u>1,286,459</u>	<u>1,113,694</u>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>660</u>	<u>820</u>
		Deferred tax
		£
Balance at 1 January 2017		820
Accelerated capital allowances		<u>(160)</u>
Balance at 31 December 2017		<u>660</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	100	100
3	Ordinary 'A'	£1	<u>3</u>	<u>3</u>
			<u>103</u>	<u>103</u>

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the board of directors.

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.