Registered number: SC220185

GUNNING DUNCAN FINANCIAL SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

Gillespie Inverarity & Co Limited

Gunning Duncan Financial Services Ltd
Financial Statements
For The Year Ended 30 June 2017

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Gunning Duncan Financial Services Ltd
Balance Sheet
As at 30 June 2017

Registered number: SC220185

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible Assets	**7**		2,120		736
			2,120		736
CURRENT ASSETS					
Debtors	**8**	15,239		25,822	
Cash at bank and in hand		4,979		601	
		20,218		26,423	
Creditors: Amounts Falling Due Within One Year	**9**	(8,999)		(10,936)	
NET CURRENT ASSETS (LIABILITIES)			11,219		15,487
TOTAL ASSETS LESS CURRENT LIABILITIES			13,339		16,223
PROVISIONS FOR LIABILITIES					
Provisions For Charges	**10**		(10,000)		(10,000)
NET ASSETS			3,339		6,223
CAPITAL AND RESERVES					
Called up share capital	**11**		2		2
Profit and Loss Account			3,337		6,221
SHAREHOLDERS' FUNDS			3,339		6,223

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jim Duncan

28th January 2018

The notes on pages 3 to 5 form part of these financial statements.

Gunning Duncan Financial Services Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
Computer Equipment	33% on reducing balance

1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Sales, marketing and distribution	2	2
	2	2

7. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 July 2016	969	5,053	6,022
Additions	-	2,591	2,591
Disposals	-	(4,265)	(4,265)
As at 30 June 2017	969	3,379	4,348
Depreciation			
As at 1 July 2016	928	4,358	5,286
Provided during the period	10	1,029	1,039
Disposals	-	(4,097)	(4,097)
As at 30 June 2017	938	1,290	2,228
Net Book Value			
As at 30 June 2017	31	2,089	2,120
As at 1 July 2016	41	695	736

Gunning Duncan Financial Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

8. **Debtors**

	2017	2016
	£	£
Due within one year		
Other debtors	3,738	3,963
Directors' loan accounts	11,501	21,859
	15,239	25,822

9. **Creditors: Amounts Falling Due Within One Year**

	2017	2016
	£	£
Corporation tax	6,706	9,496
Accruals and deferred income	2,293	1,440
	8,999	10,936

10. **Provisions for Liabilities**

	£
As at 1 July 2016	10,000
Additional provisions made during the period	-
As at 30 June 2017	10,000

11. **Share Capital**

	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	2	2

12. **Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	As at 1 July 2016	Amounts advanced	Amounts repaid	As at 30 June 2017
	£	£	£	£
Mr Jim Duncan	20,552	24,184	(33,358)	11,378
Mrs June Gunning-Duncan	1,307	32,174	(33,358)	123

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2017	2016
	£	£
Mr Jim Duncan	16,000	15,000
Mrs June Gunning-Duncan	16,000	15,000

Gunning Duncan Financial Services Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

13. **Dividends**

	2017	2016
	£	£
On equity shares:		
Final dividend paid	32,000	30,000
	32,000	30,000

14. **Ultimate Controlling Party**

Mr and Mrs Duncan own the whole of the share capital and are therefore joint controlling parties.

15. **General Information**

Gunning Duncan Financial Services Ltd Registered number SC220185 is a limited by shares company incorporated in Scotland. The Registered Office is 33 Leslie Street, Blairgowrie, Perthshire, PH10 6AW.

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.