REGISTERED NUMBER: SC263571 (Scotland)

Unaudited Financial Statements

for the Year Ended 1 August 2017

for

Afis Limited

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for the Year Ended 1 August 2017

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Afis Limited

Company Information
for the Year Ended 1 August 2017

DIRECTORS:	S W Robertson I W Robertson Mrs F M Robertson Mrs A M Robertson
REGISTERED OFFICE:	Byethorn, 12 Abergeldie Road Ballater Aberdeenshire AB35 5RR
REGISTERED NUMBER:	SC263571 (Scotland)
ACCOUNTANTS:	SBP Accountants 49 Carden Place Aberdeen AB10 1UN

Balance Sheet
1 August 2017

	Notes	1.8.17 £	£	1.8.16 £	£
FIXED ASSETS					
Tangible assets	3		**3,577**		4,210
Investment property	4		**365,513**		365,513
			369,090		369,723
CURRENT ASSETS					
Debtors	5	**1,620**		1,253	
Cash at bank		**16,312**		13,951	
		17,932		15,204	
CREDITORS					
Amounts falling due within one year	6	**29,153**		27,484	
NET CURRENT LIABILITIES			**(11,221)**		(12,280)
TOTAL ASSETS LESS CURRENT LIABILITIES			**357,869**		357,443
CAPITAL AND RESERVES					
Called up share capital			**4**		4
Retained earnings			**357,865**		357,439
SHAREHOLDERS' FUNDS			**357,869**		357,443

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 August 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

(b) 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.

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 13 April 2018 and were signed on its behalf by:

S W Robertson - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 1 August 2017

1. STATUTORY INFORMATION

Afis Limited 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 2 August 2016 and 1 August 2017	**14,095**	**720**	**14,815**
DEPRECIATION			
At 2 August 2016	**9,894**	**711**	**10,605**
Charge for year	**630**	**3**	**633**
At 1 August 2017	**10,524**	**714**	**11,238**
NET BOOK VALUE			
At 1 August 2017	**3,571**	**6**	**3,577**
At 1 August 2016	4,201	9	4,210

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 2 August 2016 and 1 August 2017	**365,513**
NET BOOK VALUE	
At 1 August 2017	**365,513**
At 1 August 2016	365,513

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.8.17 £	1.8.16 £
Trade debtors	**500**	-
Other debtors	**1,120**	1,253
	1,620	1,253

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1.8.17 £	1.8.16 £
Taxation and social security	**17,882**	18,459
Other creditors	**11,271**	9,025
	29,153	27,484

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7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 1 August 2017 and 1 August 2016:

	1.8.17	1.8.16
	£	£
S W Robertson		
Balance outstanding at start of year	**(1,741)**	(531)
Amounts advanced	**1,000**	-
Amounts repaid	**(1,178)**	(1,210)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(1,919)**	(1,741)
Mrs F M Robertson		
Balance outstanding at start of year	**(1,741)**	(531)
Amounts advanced	**1,000**	-
Amounts repaid	**(1,178)**	(1,210)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**(1,919)**	(1,741)
Mrs A M Robertson		
Balance outstanding at start of year	**(3,482)**	(1,061)
Amounts advanced	**2,000**	-
Amounts repaid	**(2,356)**	(2,421)
Amounts written off	**-**	-
Amounts waived	-	-
Balance outstanding at end of year	**(3,838)**	(3,482)

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £72,000 were paid to the directors .

9. ULTIMATE CONTROLLING PARTY

The controlling party is the 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.