Company Registration No. SC272402 (Scotland)

GRAEME COWAN CONSULTANCY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2016

WEDNESDAY

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COMPANIES HOUSE

GRAEME COWAN CONSULTANCY LIMITED

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GRAEME COWAN CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		756		1,398
Current assets					
Debtors		11,880		13,810	
Cash at bank and in hand		42,483		26,282	
		54,363		40,092	
Creditors: amounts falling due within one year		(24,482)		(24,280)	
Net current assets			29,881		15,812
Total assets less current liabilities			30,637		17,210
Provisions for liabilities			(136)		(279)
			30,501		16,931
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			30,499		16,929
Shareholders' funds			30,501		16,931

For the financial year ended 31 August 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 21.05.2017

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Mr G Cowan
Director

Company Registration No. SC272402

GRAEME COWAN CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 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 Turnover

Turnover represents amounts receivable for business consultancy services net of VAT imputed under the flat rate scheme and trade discounts.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	25% straight line

1.4 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.5 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2015 & at 31 August 2016	3,861
Depreciation	
At 1 September 2015	2,463
Charge for the year	642
At 31 August 2016	3,105
Net book value	
At 31 August 2016	756
At 31 August 2015	1,398

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2