REGISTERED NUMBER: SC278962 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Algo Business Centre Limited

Algo Business Centre Limited (Registered number: SC278962)

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for the Year Ended 30 June 2017

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Algo Business Centre Limited (Registered number: SC278962)

Balance Sheet
30 June 2017

	Notes	30.6.17 £	30.6.16 £
FIXED ASSETS			
Tangible assets	4	312,564	365,891
CURRENT ASSETS			
Debtors	5	990,415	772,608
Cash at bank and in hand		32,929	91,886
		1,023.344	864,494
CREDITORS			
Amounts falling due within one year	6	(134,856)	(165,143)
NET CURRENT ASSETS		888,488	699,351
TOTAL ASSETS LESS CURRENT LIABILITIES		1,201,052	1,065,242
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		1,201,051	1,065,241
SHAREHOLDERS' FUNDS		1,201,052	1,065,242

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 6 November 2017 and were signed by:

Mr C M Alexander - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Algo Business Centre Ltd is a private company, limited by shares, domiciled in Scotland, registration number SC278962. The registered office is Mains of Mause, Blairgowrie, PH10 6TE.

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 represents net invoiced sales of services, excluding value added tax. Sales are recognised at the point at which the service is complete.

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

Sheds	- 4% on cost
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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2. **ACCOUNTING POLICIES - continued**

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Sheds £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 July 2016	185,000	287,000	33,617	505,617
Additions	-	-	222	222
Disposals	-	(7,593)	-	(7,593)
At 30 June 2017	185,000	279,407	33,839	498,246
DEPRECIATION				
At 1 July 2016	11,729	116,661	11,336	139,726
Charge for year	6,894	37,905	4,498	49,297
Eliminated on disposal	-	(3,341)	-	(3,341)
At 30 June 2017	18,623	151,225	15,834	185,682
NET BOOK VALUE				
At 30 June 2017	166,377	128,182	18,005	312,564
At 30 June 2016	173,271	170,339	22,281	365,891

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	27,859	25,794
Interest in Algo Business Centre	848,233	717,844
Amounts owed by related parties	77,181	673
Other debtors	2,173	2,173
Directors' current accounts	8,692	8,692
Prepayments	26,277	17,432
	990,415	772,608

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17	30.6.16
	£	£
Bank loans and overdrafts	356	2,419
Trade creditors	36,096	27,341
Amounts owed to related parties	21,935	65,290
Tax	35,255	40,880
Social security and other taxes	610	516
VAT	23,401	9,508
Deferred income	6,316	13,225
Accrued expenses	10,887	5,964
	134,856	165,143

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17	30.6.16
	£	£
Mr C M Alexander		
Balance outstanding at start of year	8,692	8,692
Amounts advanced	-	36,579
Amounts repaid	-	(36,579)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	8,692	8,692

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.