Registered number: SC284549

ALGAS MEDICAL INSTALLATIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

Gallone & Co

14 Newton Place
Glasgow
G3 7PY

Algas Medical Installations Limited
Unaudited Financial Statements
For The Year Ended 30 April 2018

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Algas Medical Installations Limited
Balance Sheet
As at 30 April 2018

Registered number: SC284549

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**3**		74,097		75,868
			74,097		75,868
CURRENT ASSETS					
Debtors	**4**	372,314		335,766	
Cash at bank and in hand		7,226		20,229	
		379,540		355,995	
Creditors: Amounts Falling Due Within One Year	**5**	(221,072)		(189,309)	
NET CURRENT ASSETS (LIABILITIES)			158,468		166,686
TOTAL ASSETS LESS CURRENT LIABILITIES			232,565		242,554
Creditors: Amounts Falling Due After More Than One Year	**6**		(21,206)		(28,306)
NET ASSETS			211,359		214,248
CAPITAL AND RESERVES					
Called up share capital	**8**		4		4
Profit and Loss Account			211,355		214,244
SHAREHOLDERS' FUNDS			211,359		214,248

For the year ending 30 April 2018 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 Alistair McNicol

14/12/2018

The notes on pages 3 to 6 form part of these financial statements.

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 is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and form the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover form the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 14

3. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 May 2017	157,539	18,991	-	176,530
Additions	26,290	6,180	1,257	33,727
Disposals	(55,199)	-	-	(55,199)
As at 30 April 2018	128,630	25,171	1,257	155,058
Depreciation				
As at 1 May 2017	88,522	12,140	-	100,662
Provided during the period	20,747	2,548	236	23,531
Disposals	(43,232)	-	-	(43,232)
As at 30 April 2018	66,037	14,688	236	80,961
Net Book Value				
As at 30 April 2018	62,593	10,483	1,021	74,097
As at 1 May 2017	69,017	6,851	-	75,868

4. **Debtors**

	2018	2017
	£	£
Due within one year		
Trade debtors	142,768	92,949
Other debtors	159,724	159,724
Retentions	54,835	44,835
Corporation tax repayment	-	38,258
Other taxes and social security	14,987	-
	372,314	335,766

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

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	22,276	23,794
Trade creditors	87,525	24,001
Bank loans and overdrafts	-	50,308
Corporation tax	4,024	-
Other taxes and social security	-	15,748
VAT	94,204	59,027
Other creditors (Current liabilities - creditors < 1 year)	-	9,389
Accruals and deferred income	4,500	7,042
Directors' loan accounts	8,543	-
	221,072	189,309

6. **Creditors: Amounts Falling Due After More Than One Year**

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	21,206	28,306
	21,206	28,306

7. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	22,276	23,794
Between one and five years	21,206	28,306
	43,482	52,100
	43,482	52,100

8. Share Capital

	2018	2017
Allotted, Called up and fully paid	4	4

	Value	Number	2018	2017
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.00	2	2	2
Ordinary A shares	1.00	2	2	2
		4	4	4

9. General Information

Algas Medical Installations Limited is a private company, limited by shares, incorporated in Scotland, registered number SC284549. The registered office is 14 Newton Place , Glasgow, G3 7PY.

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.