COMPANY REGISTRATION NUMBER: SC286952

Alloway UK Limited

Filleted Unaudited Financial Statements

31 July 2017

Alloway UK Limited

Financial Statements

Year ended 31 July 2017

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Alloway UK Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Alloway UK Limited

Year ended 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alloway UK Limited for the year ended 31 July 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance. This report is made solely to the director of Alloway UK Limited in accordance with the terms of our engagement letter dated 10 November 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Alloway UK Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alloway UK Limited and its director for our work or for this report.

It is your duty to ensure that Alloway UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alloway UK Limited. You consider that Alloway UK Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Alloway UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GILLILAND & COMPANY Chartered Accountants
216 West George Street Glasgow G2 2PQ
23 April 2018

Alloway UK Limited

Statement of Financial Position

31 July 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	**5**		**2,145**	2,860
Current assets				
Debtors	**6**	**510,973**		228,550
Cash at bank and in hand		**40,510**		61,954
		551,483		290,504
Creditors: amounts falling due within one year	**7**	**336,093**		199,522
Net current assets			**215,390**	90,982
Total assets less current liabilities			**217,535**	93,842
Net assets			**217,535**	93,842
Capital and reserves				
Called up share capital			**1,000**	1,000
Profit and loss account			**216,535**	92,842
Shareholders funds			**217,535**	93,842

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 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 financial statements were approved by the board of directors and authorised for issue on 23 April 2018 , and are signed on behalf of the board by:

Mr P Hamilton

Director

Company registration number: SC286952

Alloway UK Limited

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 10 Alloway Road, Airdrie, North Lanarkshire, ML6 8LJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 2).

5. Tangible assets

	Fixtures and fittings	**Total**
	£	**£**
Cost		
At 1 August 2016 and 31 July 2017	4,299	**4,299**
Depreciation		
At 1 August 2016	1,439	**1,439**
Charge for the year	715	**715**
At 31 July 2017	2,154	**2,154**
Carrying amount		
At 31 July 2017	2,145	**2,145**
At 31 July 2016	2,860	2,860

6. Debtors

	2017	2016
	£	£
Trade debtors	**257,143**	66,145
Other debtors	**253,830**	162,405
	510,973	228,550

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**111,898**	50,592
Corporation tax	**117,317**	49,971
Social security and other taxes	**9,618**	806
Other creditors	**97,260**	98,153
	336,093	199,522

8. Director's advances, credits and guarantees

As at the 31st July 2017 Mr P Hamilton , Director, owed the company £ 188,735 (2016: £121,592).

9. Controlling party

The company was under the control of Mr P Hamilton throughout the current and previous year. Mr P Hamilton is the managing director and major shareholder.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the Year.

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.