Registration number: SC293102

Glasgow Health Solutions Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

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Glasgow Health Solutions Limited
Contents

Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

Glasgow Health Solutions Limited
(Registration number: SC293102)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		1,000	1,000
Tangible fixed assets		9,796	13,061
Investments		10,000	10,000
		20,796	24,061
Current assets			
Stocks		-	88,000
Debtors		12,027	38,477
Cash at bank and in hand		-	1,206
		12,027	127,683
Creditors: Amounts falling due within one year		(71,540)	(99,580)
Net current (liabilities)/assets		(59,513)	28,103
Total assets less current liabilities		(38,717)	52,164
Creditors: Amounts falling due after more than one year		(300,000)	(300,000)
Net liabilities		(338,717)	(247,836)
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(339,717)	(248,836)
Shareholders' deficit		(338,717)	(247,836)

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 22 November 2016

The notes on pages 3 to 5 form an integral part of these financial statements.

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Mr Ramsay McLellan
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	0% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Fixtures and fittings	15% reducing balance
Land and buildings - short leasehold improvements	15% straight line
Plant and machinery	20% straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 September 2015	1,000	16,326	10,000	27,326
At 31 August 2016	1,000	16,326	10,000	27,326
Depreciation				
At 1 September 2015	-	3,265	-	3,265
Charge for the year	-	3,265	-	3,265
At 31 August 2016	-	6,530	-	6,530
Net book value				
At 31 August 2016	1,000	9,796	10,000	20,796
At 31 August 2015	1,000	13,061	10,000	24,061

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years not by instalments	300,000	300,000

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	**£**	**No.**	**£**
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

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