Registered Number SC296502

Debt Advisory Services (Scotland) Limited

Abbreviated Accounts

29 February 2016

Debt Advisory Services (Scotland) Limited **Registered Number SC296502**

Balance Sheet as at 29 February 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			4,489		5,162
			4,489		5,162
Current assets					
Debtors		6,750		6,000	
Cash at bank and in hand		114,713		71,319	
Total current assets		121,463		77,319	
Creditors: amounts falling due within one year		(29,437)		(16,846)	
Net current assets (liabilities)			92,026		60,473
Total assets less current liabilities			96,515		65,635
Provisions for liabilities			(897)		(1,032)
Total net assets (liabilities)			95,618		64,603
Capital and reserves					
Called up share capital	4		1,200		1,200
Profit and loss account			94,418		63,403

Shareholders funds	95,618	64,603

a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 November 2016

And signed on their behalf by:
P Pollock, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Equipment	0% Method for Equipment

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 March 2015	12,275	12,275
Additions	450	450
At 29 February 2016	12,725	12,725
Depreciation		
At 01 March 2015	7,113	7,113
Charge for year	1,123	1,123
At 29 February 2016	8,236	8,236
Net Book Value		
At 29 February 2016	4,489	4,489
At 28 February 2015	5,162	5,162

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	**£**
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
9000 Ordinary Class A of £1 each	9,000	9,000

Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000
200 Ordinary Class A of £1 each	200	200