Company Registration No. SC310697 (Scotland)

BASE LINE_SURVEY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

PAGES FOR FILING WITH REGISTRAR

BASE LINE_SURVEY LIMITED

COMPANY INFORMATION

Director	Mr D W Anderson
Company number	SC310697
Registered office	44 Skene Terrace (Top Left) Aberdeen Aberdeenshire AB10 1RP
Accountants	Cathedral Accountancy Ltd. 4 North Guildry Street Elgin Moray IV30 1JR
Business address	44 Skene Terrace (Top Left) Aberdeen Aberdeenshire AB10 1RP

BASE LINE_SURVEY LIMITED

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BASE LINE_SURVEY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Property, plant and equipment	**5**		380		-
Current assets					
Inventories		13,725		-	
Trade and other receivables	**6**	190		44,217	
Cash at bank and in hand		93,136		38,622	
		107,051		82,839	
Current liabilities	**7**	(31,149)		(25,267)	
Net current assets			75,902		57,572
Total assets less current liabilities			76,282		57,572
Equity					
Called up share capital	**8**		5		5
Retained earnings			76,277		57,567
Total equity			76,282		57,572

The director of the company has elected not to include a copy of the income statement or related notes within the financial statements.

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 25 January 2017

Mr D W Anderson
Director

Company Registration No. SC310697

1 Company Information

Base Line_Survey Limited is a private company limited by shares incorporated in Scotland. The registered office is 44 Skene Terrace (Top Left), Aberdeen, Aberdeenshire, AB10 1RP.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2016 are the first financial statements of Base Line_Survey Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

3 Accounting policies

3.1 Revenue

Turnover represents the value of sales to customers, net of discounts and other payments to customers and excludes VAT. Sales of services are recognised when the company has provided the service to the customer and collectability of the related receivable is reasonably assured.

Revenue from the sale of services is recognised when the services have been provided, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

3.2 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

3 **Accounting policies** **(Continued)**

3.3 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

3.4 Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

3.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

3.7 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

5 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 November 2015	5,227
Additions	380
At 31 October 2016	5,607
Depreciation and impairment	
At 1 November 2015 and 31 October 2016	5,227
Carrying amount	
At 31 October 2016	380
At 31 October 2015	-

6 Trade and other receivables

	2016	2015
Amounts falling due within one year:	£	£
Trade receivables	-	44,037
Other receivables	190	180
	190	44,217

7 Current liabilities

	2016	2015
	£	£
Trade payables	79	79
Corporation tax	19,529	21,816
Other taxation and social security	3,727	200
Other payables	7,814	3,172
	31,149	25,267

8 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
4 Ordinary shares of £1 each	4	4
1 A Ordinary shares of £1 each	1	1
	5	5

9 **Directors' transactions**

At 1 November 2015, the company owed the director, Mr D W Anderson, £1,912. During the year the director met expenses on behalf of the company totalling £12,602 and the company met expenses on behalf of the director of £8,000. At 31 October 2016, the company owed the director £6,514. This loan is interest free and has no fixed terms of repayment.

During the year the company paid dividends of £47,500 (2015 - £32,000) to the director, Mr D W Anderson.

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.