

REGISTERED NUMBER: SC314813 (Scotland)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

One Accounting Ltd

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for the Year Ended 30 November 2017

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DIRECTORS:

C N Thomas
N Faulds

REGISTERED OFFICE:

Drumsheugh Toll
2 Belford Road
Edinburgh
EH4 3BL

REGISTERED NUMBER:

SC314813 (Scotland)

ACCOUNTANTS:

One Accounting Ltd
Chartered Management Accountants
Drumsheugh Toll
2 Belford Road
Edinburgh
Midlothian
EH4 3BL

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		3,193		3,080
CURRENT ASSETS					
Debtors	5	119,530		121,553	
Cash at bank and in hand		<u>11,115</u>		<u>20,705</u>	
		130,645		142,258	
CREDITORS					
Amounts falling due within one year	6	<u>95,047</u>		<u>108,872</u>	
NET CURRENT ASSETS			<u>35,598</u>		<u>33,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,791		36,466
PROVISIONS FOR LIABILITIES			<u>607</u>		<u>616</u>
NET ASSETS			<u>38,184</u>		<u>35,850</u>
CAPITAL AND RESERVES					
Called up share capital			160		160
Retained earnings			<u>38,024</u>		<u>35,690</u>
SHAREHOLDERS' FUNDS			<u>38,184</u>		<u>35,850</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2018 and were signed on its behalf by:

N Faulds - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

One Accounting Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS102. The previous statements were prepared in accordance with UK GAAP. The date of transition to FRS102 is 1st December 2015.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipments - 33% on cost and 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipments £	Totals £
COST			
At 1 December 2016	2,506	20,390	22,896
Additions	-	2,025	2,025
At 30 November 2017	<u>2,506</u>	<u>22,415</u>	<u>24,921</u>
DEPRECIATION			
At 1 December 2016	2,506	17,310	19,816
Charge for year	-	1,912	1,912
At 30 November 2017	<u>2,506</u>	<u>19,222</u>	<u>21,728</u>
NET BOOK VALUE			
At 30 November 2017	-	3,193	3,193
At 30 November 2016	-	3,080	3,080

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade debtors	94,827	99,056
Amounts owed by group undertakings	942	882
Prepayments and accrued income	5,330	-
Prepayments	13,847	17,031
Deposits paid	4,584	4,584
	<u>119,530</u>	<u>121,553</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Payments on account	-	7,287
Trade creditors	25,049	18,880
Tax	17,588	19,539
Social security and other taxes	5,690	4,012
VAT	26,643	31,609
Other creditors	1,236	1,278
RBS Credit Card	1,674	957
Directors' current accounts	5,259	4,774
Directors' loan accounts	9,720	15,920
Accrued expenses	2,188	4,616
	<u>95,047</u>	<u>108,872</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.17	30.11.16
	£	£
Within one year	9,168	18,336
Between one and five years	-	9,168
	<u>9,168</u>	<u>27,504</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £68,000 (2016 - £72,000) were paid to the directors .

Amounts owed to the directors at the year end:-

	30.11.2017	30.11.2016
N. Faulds	£7,233	£9,257
C. Thomas	£7,746	£11,437

The amounts due are repayable upon demand. Interest is being accrued at 8% per annum on a balance of £4,860 for each director.

9. ULTIMATE CONTROLLING PARTY

The controlling party is Jellybean Partners Ltd.

The company is controlled by N Faulds, and C Thomas by virtue of their combined majority shareholding in the parent company Jellybean Partners Ltd.

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.