REGISTERED NUMBER: SC324340 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

LAURUS (PD) LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2016

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LAURUS (PD) LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	G S Jack Mrs M Jack
SECRETARY:	Mrs M Jack
REGISTERED OFFICE:	48 Henderson Circle Peterhead Aberdeenshire AB42 2UG
REGISTERED NUMBER:	SC324340 (Scotland)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		730		115
CURRENT ASSETS					
Debtors	6	241		87	
Investments	7	82,800		82,800	
Cash at bank		166,553		110,447	
		249,594		193,334	
CREDITORS					
Amounts falling due within one year	8	30,039		22,854	
NET CURRENT ASSETS			219,555		170,480
TOTAL ASSETS LESS CURRENT LIABILITIES			220,285		170,595
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			220,283		170,593
SHAREHOLDERS' FUNDS			220,285		170,595

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2016

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 13 September 2017 and were signed on its behalf by:

G S Jack - Director

Mrs M Jack - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. STATUTORY INFORMATION

Laurus (PD) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements for the year ended 31 December 2016 are the first financial statements of Laurus (PD) Ltd prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Going Concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

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.
Office equipment - 20% on reducing balance

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3. ACCOUNTING POLICIES - continued

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.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

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 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.

Payments in respect of pension plans are charged to the profit and loss account in the period to which they relate.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2015 - 1) .

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5. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2016	422
Additions	744
Disposals	(422)
At 31 December 2016	744
DEPRECIATION	
At 1 January 2016	307
Charge for year	34
Eliminated on disposal	(327)
At 31 December 2016	14
NET BOOK VALUE	
At 31 December 2016	730
At 31 December 2015	115

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	241	87

7. CURRENT ASSET INVESTMENTS

	2016 £	2015 £
Other	82,800	82,800

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	24,774	17,295
Other creditors	5,265	5,559
	30,039	22,854

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	2	2

10. RELATED PARTY DISCLOSURES

Included in Other creditors is a loan due to the directors of £4,077 (2015 - £4,411). This loan has no fixed repayment terms and is non interest bearing.

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11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs Jack.

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.