REGISTERED NUMBER: SC337901 (Scotland)

Abbreviated Accounts For The Year Ended 31 July 2016

for

Scotlab Limited

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For The Year Ended 31 July 2016

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Scotlab Limited

Company Information
For The Year Ended 31 July 2016

DIRECTOR:	Alan Montgomery
SECRETARY:	Maclay Murray & Spens Solicitors
REGISTERED OFFICE:	Regent Court 70 West Regent Street Glasgow G2 2QZ
REGISTERED NUMBER:	SC337901 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Scotlab Limited (Registered number: SC337901)

Abbreviated Balance Sheet
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		**103,045**		57,548
CURRENT ASSETS					
Stocks		**42,116**		6,740	
Debtors		**9,695**		11,534	
Cash at bank		**75,926**		101,139	
		127,737		119,413	
CREDITORS					
Amounts falling due within one year		**190,868**		108,311	
NET CURRENT (LIABILITIES)/ASSETS			**(63,131)**		11,102
TOTAL ASSETS LESS CURRENT LIABILITIES			**39,914**		68,650
CAPITAL AND RESERVES					
Called up share capital	3		**117**		100
Share premium			**419,943**		249,960
Profit and loss account			**(380,146)**		(181,410)
SHAREHOLDERS' FUNDS			**39,914**		68,650

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 March 2017 and were signed by:

Alan Montgomery - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis as the company continues to receive financial support from its shareholders.

Accounting convention
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
Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
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 that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax assets are recognised to the extent they are recoverable and where future taxable profits are anticipated.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	**57,548**
Additions	**45,497**
At 31 July 2016	**103,045**
NET BOOK VALUE	
At 31 July 2016	**103,045**
At 31 July 2015	57,548

continued...

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2016** **£**	2015 £
100	Ordinary	£1	**117**	100

17 Ordinary shares of £1 each were allotted as fully paid at a premium of 9998 per share during the year.

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.