S1 (SCOTLAND) LTD

Company Registration Number:
SC347112 (Scotland)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st September 2011

End date: 31st August 2012

SUBMITTED

S1 (SCOTLAND) LTD

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for the Period Ended 31st August 2012

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Company Information
for the Period Ended 31st August 2012

Director:	Joanne McGovern
Registered office:	130 Toryglen Street Glasgow G5 0BH GBR
Company Registration Number:	SC347112 (Scotland)

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Directors' Report Period Ended 31st August 2012

The directors present their report with the financial statements of the company for the period ended 31st August 2012

Principal activities
The principal activity of the company in the period under review was:
consultancy services

Directors
The directors shown below have held office during the whole of the period from
01st September 2011 to 31st August 2012
Joanne McGovern

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 20 November 2012
And Signed On Behalf Of The Board By:

Name: Joanne McGovern
Status: Director

S1 (SCOTLAND) LTD

Profit and Loss Account

for the Period Ended 31st August 2012

	Notes	2012 £	2011 £
Turnover:		**171,914**	117,113
Cost of sales:		**23,538**	-
Gross profit or (loss):		**148,376**	117,113
Administrative expenses:		**66,268**	59,873
Operating profit or (loss):		**82,108**	57,240
Profit or (loss) on ordinary activities before taxation:		**82,108**	57,240
Tax on profit or loss on ordinary activities:		**16,203**	10,317
Profit or (loss) for the financial year:		**65,905**	46,923

The notes form part of these financial statements

S1 (SCOTLAND) LTD

Statement of total recognised gains and losses
31st August 2012

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

S1 (SCOTLAND) LTD

Balance sheet
As at 31st August 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets:	2	**8,104**	9,903
Total fixed assets:		**8,104**	9,903
Current assets			
Debtors:		**11,037**	14,517
Cash at bank and in hand:		**59,281**	23,032
Total current assets:		**70,318**	37,549
Creditors: amounts falling due within one year		**27,182**	16,209
Net current assets (liabilities):		**43,136**	21,340
Total assets less current liabilities:		**51,240**	31,243
Creditors: amounts falling due after more than one year:		**28,424**	26,332
Total net assets (liabilities):		**22,816**	4,911

The notes form part of these financial statements

S1 (SCOTLAND) LTD

Balance sheet
As at 31st August 2012
continued

	Notes	2012 £	2011 £
Capital and reserves			
Called up share capital:	3	**1**	1
Profit and Loss account:	4	**22,815**	4,910
Total shareholders funds:		**22,816**	4,911

For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 20 November 2012

SIGNED ON BEHALF OF THE BOARD BY:

Name: Joanne McGovern
Status: Director

The notes form part of these financial statements

S1 (SCOTLAND) LTD

Notes to the Financial Statements
for the Period Ended 31st August 2012

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, inclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Freehold buildings - 2% on cost or revalued amounts, Plant and Machinery - 15% on cost, Fixtures and fittings - 10% on cost, Motor vehicles - 25% on cost.

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

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Notes to the Financial Statements
for the Period Ended 31st August 2012

2. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st September 2011:	-	10,240	-	-	-	10,240
Additions:	-	902	-	-	-	902
At 31st August 2012:	-	11,142	-	-	-	11,142
Depreciation						
At 01st September 2011:	-	337	-	-	-	337
Charge for year:	-	2,701	-	-	-	2,701
At 31st August 2012:	-	3,038	-	-	-	3,038
Net book value						
At 31st August 2012:	-	8,104	-	-	-	8,104
At 31st August 2011:	-	9,903	-	-	-	9,903

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Notes to the Financial Statements
for the Period Ended 31st August 2012

3. Called up share capital

Allotted, called up and paid

Previous period			**2011**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	**1**
Total share capital:			**1**

Current period			**2012**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	**1**
Total share capital:			**1**

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Notes to the Financial Statements
for the Period Ended 31st August 2012

4. Profit and loss account

	2012	2011
	£	£
Opening balance:	**4,910**	5,987
Profit or (loss) for the period:	**65,905**	46,923
Equity dividends paid:	**48,000**	48,000
Retained profit:	**22,815**	4,910

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.