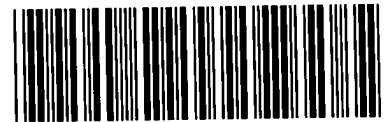


Company Registration Number: SC360013

CuthbertWhite Limited
Filleted Financial Statements
For the year ended
31 May 2017

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CuthbertWhite Limited

Statement of Financial Position

31 May 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		2,465	6,274
Current assets				
Debtors	6	24,884		254,467
Cash at bank and in hand		164,912		247,053
		189,796		501,520
Creditors: amounts falling due within one year	7	25,954		237,939
Net current assets			163,842	263,581
Total assets less current liabilities			166,307	269,855
Provisions				
Taxation including deferred tax			361	1,192
Net assets			165,946	268,663
Capital and reserves				
Called up share capital			1,500	1,500
Profit and loss account			164,446	267,163
Members funds			165,946	268,663

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

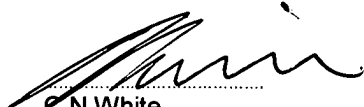
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 3.10.17, and are signed on behalf of the board by:


N White
Director

Company registration number: SC360013

CuthbertWhite Limited

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 61 Dublin Street, Edinburgh, EH3 6NL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis and are prepared in sterling, which is the financial currency of the entity.

Going Concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the these accounts financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

The turnover shown in the profit and loss account represents work performed during the year, exclusive of Value Added Tax.

Tax

Deferred tax is provided on the liability method to take account of timing differences between the treatment for certain items for accounts purposes and the treatment for tax purposes. Tax deferred is accounted for in respect for all material timing differences. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% straight line
Computer Equipment	-	25% straight line

CuthbertWhite Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial assets, which include trade receivables, prepaid expenses and cash at bank, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Basic financial liabilities, which include trade payables and other creditors, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 7 (2016: 8).

CuthbertWhite Limited

Notes to the Financial Statements (continued)

Year ended 31 May 2017

5. Tangible assets

	Equipment £	Computer Equipment £	Total £
Cost			
At 1 June 2016	16,313	798	17,111
Additions	270	—	270
Disposals	(1,434)	(582)	(2,016)
At 31 May 2017	15,149	216	15,365
Depreciation			
At 1 June 2016	10,637	200	10,837
Charge for the year	3,503	54	3,557
Disposals	(1,349)	(145)	(1,494)
At 31 May 2017	12,791	109	12,900
Carrying amount			
At 31 May 2017	2,358	107	2,465
At 31 May 2016	5,676	598	6,274

6. Debtors

	2017 £	2016 £
Trade debtors	19,656	250,648
Other debtors	5,228	3,819
	24,884	254,467

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	43	—
Corporation tax	3,175	94,804
Social security and other taxes	19,161	66,515
Other creditors	3,575	76,620
	25,954	237,939

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017 £	2016 £
Not later than 1 year	9,548	7,648
Later than 1 year and not later than 5 years	1,900	6,966
	11,448	14,614

CuthbertWhite Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2017

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.