Registered number
SC361021

IHS Scotland Limited

Filleted Accounts

31 December 2019

IHS Scotland Limited

Registered number: SC361021

Balance Sheet

as at 31 December 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	**3**		80,935		45,981
Current assets					
Stocks		2,406		764	
Debtors	**4**	103,633		102,334	
Cash at bank and in hand		110,016		162,433	
		216,055		265,531	
Creditors: amounts falling due within one year	**5**	(42,542)		(66,135)	
Net current assets			173,513		199,396
Net assets			**254,448**		**245,377**
Capital and reserves					
Called up share capital			100		100
Profit and loss account			254,348		245,277
Shareholders' funds			**254,448**		**245,377**

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Duncan Don

Director

Approved by the board on 6 July 2020

IHS Scotland Limited

Notes to the Accounts

for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs

and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	6	7

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 January 2019	20,107	102,751	122,858
Additions	15,525	53,113	68,638
Disposals	-	(39,203)	(39,203)
At 31 December 2019	35,632	116,661	152,293
Depreciation			
At 1 January 2019	14,847	62,030	76,877
Charge for the year	5,188	16,331	21,519
On disposals	-	(27,038)	(27,038)
At 31 December 2019	20,035	51,323	71,358
Net book value			
At 31 December 2019	15,597	65,338	80,935
At 31 December 2018	5,260	40,721	45,981

4 Debtors

	2019 £	2018 £

Trade debtors	103,633	102,334

5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	21,505	16,927
Taxation and social security costs	20,071	48,060
Other creditors	966	1,148
	42,542	66,135

6 Other information

IHS Scotland Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

17 Flowerhill Street

Airdrie

ML6 6AP

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.