

Unaudited Financial Statements
for the Period
1 January 2016 to 30 September 2016
for
SDNK Ltd

Contents of the Financial Statements
for the Period 1 January 2016 to 30 September 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SDNK Ltd

Company Information
for the Period 1 January 2016 to 30 September 2016

DIRECTORS:

D Wilson
S R McGregor

SECRETARY:

S R McGregor

REGISTERED OFFICE:

2 Coddington Crescent
Comac House
Eurocentral
Lanarkshire
ML1 4YF

REGISTERED NUMBER:

SC378713 (Scotland)

Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		889,263		890,815
CURRENT ASSETS					
Debtors	5	37,214		15,235	
Cash at bank and in hand		<u>10,760</u>		<u>17,898</u>	
		47,974		33,133	
CREDITORS					
Amounts falling due within one year	6	<u>310,506</u>		<u>298,125</u>	
NET CURRENT LIABILITIES			<u>(262,532)</u>		<u>(264,992)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			626,731		625,823
CREDITORS					
Amounts falling due after more than one year	7		(463,007)		(466,691)
PROVISIONS FOR LIABILITIES			<u>(838)</u>		<u>(1,001)</u>
NET ASSETS			<u>162,886</u>		<u>158,131</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>162,586</u>		<u>157,831</u>
SHAREHOLDERS' FUNDS			<u>162,886</u>		<u>158,131</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 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 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.
- (b)

Balance Sheet - continued
30 September 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 30 November 2016 and were signed on its behalf by:

D Wilson - Director

S R McGregor - Director

Notes to the Financial Statements
for the Period 1 January 2016 to 30 September 2016

1. STATUTORY INFORMATION

SDNK 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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.

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Taxation

Taxation for the period 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 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

Notes to the Financial Statements - continued
for the Period 1 January 2016 to 30 September 2016

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016 and 30 September 2016	<u>880,339</u>	<u>27,953</u>	<u>908,292</u>
DEPRECIATION			
At 1 January 2016	-	17,477	17,477
Charge for period	-	<u>1,552</u>	<u>1,552</u>
At 30 September 2016	-	<u>19,029</u>	<u>19,029</u>
NET BOOK VALUE			
At 30 September 2016	<u>880,339</u>	<u>8,924</u>	<u>889,263</u>
At 31 December 2015	<u>880,339</u>	<u>10,476</u>	<u>890,815</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16 £	31.12.15 £
Trade debtors	34,834	13,367
Other debtors	<u>2,380</u>	<u>1,868</u>
	<u>37,214</u>	<u>15,235</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16 £	31.12.15 £
Bank loans and overdrafts	23,864	23,160
Trade creditors	20,588	4,002
Taxation and social security	10,468	15,153
Other creditors	<u>255,586</u>	<u>255,810</u>
	<u>310,506</u>	<u>298,125</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.16 £	31.12.15 £
Bank loans	429,072	446,985
Other creditors	<u>33,935</u>	<u>19,706</u>
	<u>463,007</u>	<u>466,691</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>323,489</u>	<u>344,517</u>

Notes to the Financial Statements - continued
for the Period 1 January 2016 to 30 September 2016

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.16	31.12.15
	£	£
Bank loans	<u>452,936</u>	<u>470,145</u>

The company has granted a Standard Security over the property at 2 Coddington Crescent, Eurocentral, ML1 4YF and a Bond and Floating Charge in favour of Airdrie Savings Bank.

9. RELATED PARTY DISCLOSURES

During the period the company received rents from Comac Precision Engineering Ltd of £36,225 (2015:£48,300) a company in which Stuart McGregor and David Wilson are directors.

During the period the company received rents from Stuart McGregor LLP of £6,103 (2015:£8,137), a company in which Stuart McGregor is a partner.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors'.

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.