

Unaudited Financial Statements
for the Year Ended 30 September 2017
for
SDNK Ltd

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

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

SDNK Ltd

Company Information
for the Year Ended 30 September 2017

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 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		887,541		889,263
CURRENT ASSETS					
Debtors	5	4,221		37,214	
Cash at bank and in hand		<u>3,346</u>		<u>10,760</u>	
		7,567		47,974	
CREDITORS					
Amounts falling due within one year	6	<u>284,259</u>		<u>310,506</u>	
NET CURRENT LIABILITIES			<u>(276,692)</u>		<u>(262,532)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			610,849		626,731
CREDITORS					
Amounts falling due after more than one year	7		(430,799)		(463,007)
PROVISIONS FOR LIABILITIES			<u>(631)</u>		<u>(838)</u>
NET ASSETS			<u>179,419</u>		<u>162,886</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>179,119</u>		<u>162,586</u>
SHAREHOLDERS' FUNDS			<u>179,419</u>		<u>162,886</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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 2017

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 1 November 2017 and were signed on its behalf by:

D Wilson - Director

S R McGregor - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

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 year 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 year 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 year was 4 (2016 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016 and 30 September 2017	<u>880,339</u>	<u>27,953</u>	<u>908,292</u>
DEPRECIATION			
At 1 October 2016	-	19,029	19,029
Charge for year	-	<u>1,722</u>	<u>1,722</u>
At 30 September 2017	-	<u>20,751</u>	<u>20,751</u>
NET BOOK VALUE			
At 30 September 2017	<u>880,339</u>	<u>7,202</u>	<u>887,541</u>
At 30 September 2016	<u>880,339</u>	<u>8,924</u>	<u>889,263</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	482	34,834
Other debtors	<u>3,739</u>	<u>2,380</u>
	<u>4,221</u>	<u>37,214</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Bank loans and overdrafts	24,836	23,864
Trade creditors	10,452	20,588
Taxation and social security	7,520	10,468
Other creditors	<u>241,451</u>	<u>255,586</u>
	<u>284,259</u>	<u>310,506</u>

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

	30.9.17 £	30.9.16 £
Bank loans	403,159	429,072
Other creditors	<u>27,640</u>	<u>33,935</u>
	<u>430,799</u>	<u>463,007</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>293,274</u>	<u>323,489</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	<u>427,995</u>	<u>452,936</u>

The company has granted a standard security over the property at 2 Coddington Crescent, Eurocentral as well as a bond and floating charge in favour of TSB Bank plc which has acquired the business of the former Airdrie Savings Bank.

9. RELATED PARTY DISCLOSURES

During the period the company received net rents from Comac Precision Engineering Ltd of £63,614 (2016:£40,250).

The directors' hold a controlling interest in Comac Precision Engineering Ltd.

During the period the company received net rents from Stuart McGregor LLP of £4,069 (2016:£6,103). Stuart McGregor is a partner in Stuart McGregor LLP.

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.