REGISTERED NUMBER: SC378921 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

I.p.s Aloha (Scotland) Limited

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l.p.s Aloha (Scotland) Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR:	A R MacHugh
REGISTERED OFFICE:	29 Brandon Street Hamilton ML3 6DA
REGISTERED NUMBER:	SC378921 (Scotland)
ACCOUNTANTS:	Sharles CA 29 Brandon Street Hamilton ML3 6DA

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		**501**		725
CURRENT ASSETS					
Stocks		**1,000**		700	
Debtors	5	**52,825**		57,741	
Cash at bank		**8,604**		1,309	
		62,429		59,750	
CREDITORS					
Amounts falling due within one year	6	**70,588**		69,893	
NET CURRENT LIABILITIES			**(8,159)**		(10,143)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(7,658)**		(9,418)
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**(7,758)**		(9,518)
			(7,658)		(9,418)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 August 2021 and were signed by:

A R MacHugh - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

I.p.s Aloha (Scotland) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern
The accounts have been prepared on a going concern basis as the director has undertaken to continue supporting the company through their director's loan account.

Turnover
Turnover is derived from point of sale equipment and software supplied by the company.

Turnover is measured at the fair value of products supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

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 - 33% on reducing balance and 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment loss.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £1,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the income statement in the period it is incurred.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	**4,152**
DEPRECIATION	
At 1 April 2019	**3,427**
Charge for year	**224**
At 31 March 2020	**3,651**
NET BOOK VALUE	
At 31 March 2020	**501**
At 31 March 2019	725

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	**50,816**	57,641
Other debtors	**2,009**	100
	52,825	57,741

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,775	9,312
Taxation and social security	44,632	35,611
Other creditors	18,181	24,970
	70,588	69,893

7. RELATED PARTY DISCLOSURES

The company operates a loan account with the director, A MacHugh.

During the year, the director was repaid loans totalling £9,363 by the company. At the year end, the balance due to the director was £7,864 (2019: £17,227). This loan is unsecured, interest free and has no fixed repayment terms.

ANY OTHER RELATED PARTY DISCLOSURES REQUIRED?

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of I.p.s Aloha (Scotland) Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of I.p.s Aloha (Scotland) Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of I.p.s Aloha (Scotland) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of I.p.s Aloha (Scotland) Limited and state those matters that we have agreed to state to the director of I.p.s Aloha (Scotland) Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that I.p.s Aloha (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of I.p.s Aloha (Scotland) Limited. You consider that I.p.s Aloha (Scotland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of I.p.s Aloha (Scotland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sharles CA
29 Brandon Street
Hamilton
ML3 6DA

5 August 2021

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.