

REGISTERED NUMBER: SC404449 (Scotland)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Most Entertaining Ltd

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for the Year Ended 31 August 2017

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Most Entertaining Ltd

Company Information
for the Year Ended 31 August 2017

DIRECTOR: Mr W Pickvance

REGISTERED OFFICE: Summerhall
1 Summerhall Place
The Meadows
Edinburgh
EH9 1QH

REGISTERED NUMBER: SC404449 (Scotland)

ACCOUNTANTS: The Cloud Accountants Online Ltd
Drumsheugh Toll
2 Belford Road
Edinburgh
EH4 3BL

Statement of Financial Position
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		-		310
CURRENT ASSETS					
Debtors	5	-		432	
Cash at bank		9,665		9,835	
		<u>9,665</u>		<u>10,267</u>	
CREDITORS					
Amounts falling due within one year	6	<u>9,539</u>		<u>5,875</u>	
NET CURRENT ASSETS			<u>126</u>		<u>4,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>126</u>		<u>4,702</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Retained earnings	8		<u>116</u>		<u>4,692</u>
SHAREHOLDERS' FUNDS			<u>126</u>		<u>4,702</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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)

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 director on 21 June 2018 and were signed by:

Mr W Pickvance - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. **STATUTORY INFORMATION**

Most Entertaining 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.

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 September 2015.

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	- 25% on cost
Computer equipments	- 33% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipments £	Totals £
COST			
At 1 September 2016 and 31 August 2017	<u>1,719</u>	<u>250</u>	<u>1,969</u>
DEPRECIATION			
At 1 September 2016	1,432	227	1,659
Charge for year	<u>287</u>	<u>23</u>	<u>310</u>
At 31 August 2017	<u>1,719</u>	<u>250</u>	<u>1,969</u>
NET BOOK VALUE			
At 31 August 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2016	<u>287</u>	<u>23</u>	<u>310</u>

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

	31.8.17 £	31.8.16 £
Directors' current accounts	<u>-</u>	<u>432</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17 £	31.8.16 £
Trade creditors	-	3,355
Other creditors	2,285	857
Directors' current accounts	5,591	-
Accruals and deferred income	<u>1,663</u>	<u>1,663</u>
	<u>9,539</u>	<u>5,875</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
10	Ordinary	£1	
			31.8.17 £ <u>10</u>
			31.8.16 £ <u>10</u>

8. **RESERVES**

	Retained earnings £
At 1 September 2016	4,692
Deficit for the year	<u>(4,576)</u>
At 31 August 2017	<u>116</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17 £	31.8.16 £
Mr W Pickvance		
Balance outstanding at start of year	431	10,937
Amounts advanced	(6,022)	(11,215)
Amounts repaid	-	709
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(5,591)</u>	<u>431</u>

10. FIRST YEAR ADOPTION

The policies applied under the Company's previous accounting framework are not materially different to FRS102 and have not impacted on equity or profit or loss.

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.