Company Registration No. SC406463 (Scotland)

SALLIROG LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

PAGES FOR FILING WITH REGISTRAR

SALLIROG LTD.

COMPANY INFORMATION

Director	Mr Mark Adam
Company number	SC406463
Registered office	Smiddy Cottage Lochhills Elgin Moray IV30 8LT
Accountants	Cathedral Accountancy Ltd.
Business address	Smiddy Cottage Lochhills Elgin Moray IV30 8LT

SALLIROG LTD.

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SALLIROG LTD.

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Property, plant and equipment	**5**		323		836
Current assets					
Inventories		3,091		-	
Trade and other receivables	**6**	-		2,385	
Cash and cash equivalents		12,921		33,191	
		16,012		35,576	
Current liabilities	**7**	(15,997)		(35,792)	
Net current assets/(liabilities)			15		(216)
Total assets less current liabilities			338		620
Provisions for liabilities			(60)		(166)
Net assets			278		454
Equity					
Called up share capital	**8**		120		120
Retained earnings			158		334
Total equity			278		454

The director of the company have elected not to include a copy of the income statement or related notes within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 22 November 2017

Mr Mark Adam
Director

Company Registration No. SC406463

1 Company Information

Sallirog Ltd. is a private company limited by shares incorporated in Scotland. The registered office is Smiddy Cottage, Lochhills, Elgin, Moray, IV30 8LT.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pounds sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 August 2017 are the first financial statements of Sallirog Ltd. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

3 Accounting policies

3.1 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

3.2 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	33% straight line and 25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

3 **Accounting policies** **(Continued)**

3.3 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

3.4 Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

3.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

3.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

3.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

5 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 September 2016 and 31 August 2017	1,527
Depreciation and impairment	
At 1 September 2016	691
Depreciation charged in the year	513
At 31 August 2017	1,204
Carrying amount	
At 31 August 2017	323
At 31 August 2016	836

6 Trade and other receivables

	2017	2016
Amounts falling due within one year:	£	£
Trade receivables	-	2,385

7 Current liabilities

	2017	2016
	£	£
Corporation tax	2,367	8,398
Other taxation and social security	675	573
Other payables	12,955	26,821
	15,997	35,792

8 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
20 A Ordinary shares of £1 each	20	20
	120	120

9 **Directors' transactions**

At 31 August 2016 the company owed the director £25,661. During the year the director met expenses on behalf of the company totalling £2,025 and the company met expenses on behalf of the director totalling £15,794. At 31 August 2017 the company owed the director £11,892. This loan is interest free and has no fixed terms of repayment.

During the year the company paid dividends of £5,000 (2016 - £17,500) to the director.

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.