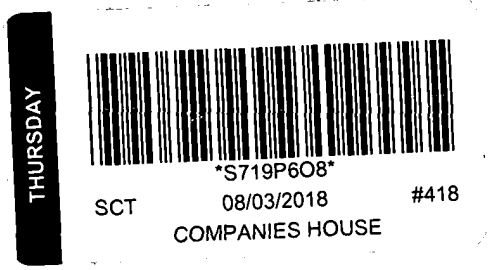
Company registration number: SC413913

LASCON LIMITED

Unaudited abridged financial statements

31 March 2017



STEPHEN ROSS ACCOUNTANCY SERVICES LTD
Coatbridge

LASCON LIMITED

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LASCON LIMITED

Directors and other information

Directors	Mr Stewart Swan
Company number	SC413913
Registered office	54 Ratho Drive Cumbernauld Glasgow G68 0GG
Accountants	Stephen Ross Accountancy Services Ltd Coatbridge Business Centre Unit 37; 204 Main Street Coatbridge ML5 3RB

LASCON LIMITED

Directors report
Year ended 31 March 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

Directors
The directors who served the company during the year were as follows:

Mr Stewart Swan

Other matters
The company ceased trading on 20 July 2016 and is currently in dispute with Bibby Financial Services over the company's Factoring account

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 March 2018 and signed on behalf of the board by:

Mr Stewart Swan
Director

LASCON LIMITED

Report to the board of directors on the preparation of the unaudited statutory financial statements of LASCON LIMITED Year ended 31 March 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2017 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Stephen Ross Accountancy Services Ltd
Coatbridge Business Centre
Unit 37; 204 Main Street
Coatbridge
ML5 3RB

5 March 2018

Abridged statement of comprehensive income
Year ended 31 March 2017

	Note	2017 £	2016 £
Gross profit		32,494	244,041
Administrative expenses		(273,725)	(197,088)
Operating (loss)/profit		(241,231)	46,953
(Loss)/profit before taxation	4	(241,231)	46,953
Tax on (loss)/profit		6,602	(12,394)
(Loss)/profit for the financial year and total comprehensive income		(234,629)	34,559

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

LASCON LIMITED

Abridged statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	1,944		3,485	
			1,944		3,485
Current assets					
Debtors		(92,791)		206,033	
Cash at bank and in hand		2,548		17,088	
		(90,243)		223,121	
Creditors: amounts falling due within one year		(55,468)		(135,744)	
Net current (liabilities)/assets			(145,711)		87,377
Net (liabilities)/assets			(143,767)		90,862
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(143,867)		90,762
Shareholders (deficit)/funds			(143,767)		90,862

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

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 10 form part of these financial statements.

Abridged statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 2 March 2018, and are signed on behalf of the board by:



Mr Stewart Swan
Director

Company registration number: SC413913

The notes on pages 8 to 10 form part of these financial statements.

LASCON LIMITED

Statement of changes in equity
Year ended 31 March 2017

	Called up share capital £	Profit and loss account £	**Total £**
At 1 April 2015	100	113,203	113,303
(Loss)/profit for the year		34,559	34,559
Total comprehensive income for the year	-	34,559	34,559
Dividends paid and payable		(57,000)	(57,000)
Total investments by and distributions to owners	-	(57,000)	(57,000)
At 31 March 2016 and 1 April 2016	100	90,762	90,862
(Loss)/profit for the year		(234,629)	(234,629)
Total comprehensive income for the year	-	(234,629)	(234,629)
At 31 March 2017	100	(143,867)	(143,767)

1. General information

The company is a private company limited by shares, registered in in Scotland. The address of the registered office is Lascon Limited, 54 Ratho Drive, Cumbernauld, Glasgow, G68 0GG.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 25%	straight line
Computer equipment	- 33.33%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

4. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	1,540	2,246

5. Tangible assets

	£
Cost	
At 1 April 2016 and 31 March 2017	9,883
Depreciation	
At 1 April 2016	6,399
Charge for the year	1,540
At 31 March 2017	7,939
Carrying amount	
At 31 March 2017	1,944
At 31 March 2016	3,484

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Louise Swan	(9,002)	-	9,002	-
Mr Stewart Swan	-	(2,504)	25,896	23,392
	(9,002)	(2,504)	34,898	23,392

2016

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mrs Louise Swan	4,412	(36,110)	22,696	(9,002)
Mr Stewart Swan	-	-	-	-

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of LASCON LIMITED have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.