

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Appening Limited

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for the Year Ended 31 December 2017

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Appening Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: D Young
R J Clark

SECRETARY: D Young

REGISTERED OFFICE: Unit 2, Maritime Court
Cartside Avenue
Inchinnan Business Park
Inchinnan
PA4 9RX

REGISTERED NUMBER: SC417220 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Appening Limited (Registered number: SC417220)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		32,401
Tangible assets	5		<u>1</u>		<u>1</u>
			1		32,402
CURRENT ASSETS					
Debtors	6	53,417		53,567	
Cash at bank and in hand		<u>100</u>		<u>337</u>	
		53,517		53,904	
CREDITORS					
Amounts falling due within one year	7	<u>354,443</u>		<u>337,115</u>	
NET CURRENT LIABILITIES			<u>(300,926)</u>		<u>(283,211)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(300,925)		(250,809)
CREDITORS					
Amounts falling due after more than one year	8		<u>38,085</u>		<u>48,645</u>
NET LIABILITIES			<u>(339,010)</u>		<u>(299,454)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(339,110)</u>		<u>(299,554)</u>
			<u>(339,010)</u>		<u>(299,454)</u>

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

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

The notes form part of these financial statements

Appening Limited (Registered number: SC417220)

Balance Sheet - continued
31 December 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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors on 21 August 2018 and were signed on its behalf by:

D Young - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Appening 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 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.

The Directors considers it appropriate to prepare the financial statements on the going concern basis, in spite of the net liabilities position and reliance on the company's creditors for finance.

Should this support be withdrawn, the company may be unable to realise its assets and discharge its liabilities in the normal course of business, whilst adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for any further liabilities which may arise.

Significant judgements and estimates

In preparing the financial statements, the Director is required to make judgements, estimates and assumptions, based on historical experience and other relevant factors. Actual results may differ from these best estimates, which are reviewed on an ongoing basis. The significant items in the financial statements where these judgements are required (and the factors in play) include: debtors (likelihood of recovery), fixed assets (depreciation rates and useful lives), stock obsolescence and the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Computer software is being amortised evenly over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Financial instruments

The company has no complex financial statements but does hold basic financial instruments of debtors, cash at bank, and creditors. Basic financial instruments are initially recognised at transaction value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

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

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.

Employees benefits

The total cost of employee benefits to which employees have become entitled as a result of service rendered to the entity during the reporting period are recognised and charged to the profit and loss account in the period to which they relate.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2017 and 31 December 2017	<u>244,519</u>
AMORTISATION	
At 1 January 2017	212,118
Charge for year	<u>32,401</u>
At 31 December 2017	<u>244,519</u>
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	<u>32,401</u>

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

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>1,417</u>
DEPRECIATION	
At 1 January 2017 and 31 December 2017	<u>1,416</u>
NET BOOK VALUE	
At 31 December 2017	<u><u>1</u></u>
At 31 December 2016	<u><u>1</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>53,417</u>	<u>53,567</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	10,311	10,858
Trade creditors	144	144
Amounts owed to group undertakings	343,757	324,845
Taxation and social security	226	325
Other creditors	<u>5</u>	<u>943</u>
	<u><u>354,443</u></u>	<u><u>337,115</u></u>

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

	2017	2016
	£	£
Bank loans	<u>38,085</u>	<u>48,645</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>48,396</u>	<u>59,503</u>

The Royal Bank of Scotland plc hold a bond and floating charge over the assets of the company. A guarantee for £70,000 has also been made by The Homework Diary Company Limited (SC177762) which is supported by a bond and floating charge over the assets of this company.

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.