

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 March 2014
for
SAB Design Engineering Ltd

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for the Year Ended 31 March 2014

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SAB Design Engineering Ltd

Company Information
for the Year Ended 31 March 2014

DIRECTOR: Scott Alexander Begg

SECRETARY:

REGISTERED OFFICE: Camfield House
Camfield Place
Janet Street
Thurso
Caithness
KW14 7EG

REGISTERED NUMBER: SC419021 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Report of the Director
for the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for the year ended 31 March 2014.

DIRECTOR

Scott Alexander Begg held office during the whole of the period from 1 April 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Scott Alexander Begg - Director

16 July 2014

Profit and Loss Account
for the Year Ended 31 March 2014

		Year Ended 31.3.14 £	Period 9.3.12 to 31.3.13 £
	Notes		
TURNOVER		103,835	93,301
Administrative expenses		<u>27,182</u>	<u>25,774</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	76,653	67,527
Tax on profit on ordinary activities	3	<u>15,368</u>	<u>13,460</u>
PROFIT FOR THE FINANCIAL YEAR		61,285	54,067
Retained profit brought forward		<u>23,067</u> 84,352	<u>-</u> 54,067
Dividends		<u>(55,500)</u>	<u>(31,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>28,852</u>	<u>23,067</u>

Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	4		567		755
CURRENT ASSETS					
Debtors	5	3,060		10,364	
Cash at bank		<u>43,645</u>		<u>27,914</u>	
		46,705		38,278	
CREDITORS					
Amounts falling due within one year	6	<u>18,418</u>		<u>15,964</u>	
NET CURRENT ASSETS			<u>28,287</u>		<u>22,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,854</u>		<u>23,069</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account			<u>28,852</u>		<u>23,067</u>
SHAREHOLDERS' FUNDS			<u>28,854</u>		<u>23,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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
- (b) 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 16 July 2014 and were signed by:

Scott Alexander Begg - Director

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when 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.

Computer equipment - 25% reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.14	Period 9.3.12 to 31.3.13
	£	£
Depreciation - owned assets	188	245
Formation costs	-	60
	<u>7,800</u>	<u>7,650</u>
Director's remuneration and other benefits etc		

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31.3.14	Period 9.3.12 to 31.3.13
	£	£
Current tax:		
UK corporation tax	15,368	13,460
Tax on profit on ordinary activities	<u>15,368</u>	<u>13,460</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2013	
and 31 March 2014	<u>1,000</u>
DEPRECIATION	
At 1 April 2013	245
Charge for year	<u>188</u>
At 31 March 2014	<u>433</u>
NET BOOK VALUE	
At 31 March 2014	<u>567</u>
At 31 March 2013	<u>755</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Trade debtors	3,060	1,728
Directors' current accounts	-	8,636
	<u>3,060</u>	<u>10,364</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Corporation tax	15,368	13,460
Social security and other taxes	2,571	2,204
Directors' current accounts	179	-
Accruals	300	300
	<u>18,418</u>	<u>15,964</u>

The loan from the director is interest free with no fixed terms of repayment.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2014	2013
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The loan to the director is interest free with no fixed terms of repayment.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Scott Alexander Begg.

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.