

REGISTERED NUMBER: SC425439 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

RIGDELUGE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017**

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RIGDELUGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTOR:	I Garden
SECRETARY:	LC Secretaries Limited
REGISTERED OFFICE:	Johnstone House 52-54 Rose Street Aberdeen AB10 1HA
REGISTERED NUMBER:	SC425439 (Scotland)
ACCOUNTANTS:	Fyfe Moir & Associates 58 Queens Road Aberdeen Grampian AB15 4YE

RIGDELUGE LIMITED (REGISTERED NUMBER: SC425439)**BALANCE SHEET
30 JUNE 2017**

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Intangible assets	4		14,192		14,192
Tangible assets	5		<u>170,016</u>		<u>184,111</u>
			184,208		198,303
CURRENT ASSETS					
Stocks		20,000		-	
Debtors	6	675,609		503,191	
Cash at bank		<u>287,259</u>		<u>417,759</u>	
		982,868		920,950	
CREDITORS					
Amounts falling due within one year	7	<u>208,292</u>		<u>93,182</u>	
NET CURRENT ASSETS			<u>774,576</u>		<u>827,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			958,784		1,026,071
PROVISIONS FOR LIABILITIES	8		<u>36,153</u>		<u>38,746</u>
NET ASSETS			<u>922,631</u>		<u>987,325</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>922,630</u>		<u>987,324</u>
SHAREHOLDERS' FUNDS			<u>922,631</u>		<u>987,325</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 March 2018 and were signed by:

I Garden - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

RigDeluge 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](#).

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.

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

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

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) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2016 and 30 June 2017	<u>14,192</u>
NET BOOK VALUE	
At 30 June 2017	<u>14,192</u>
At 30 June 2016	<u>14,192</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016 and 30 June 2017	<u>81,776</u>	<u>120,494</u>	<u>1,729</u>
DEPRECIATION			
At 1 July 2016	-	29,769	894
Charge for year	-	9,299	345
At 30 June 2017	-	<u>39,068</u>	<u>1,239</u>
NET BOOK VALUE			
At 30 June 2017	<u>81,776</u>	<u>81,426</u>	<u>490</u>
At 30 June 2016	<u>81,776</u>	<u>90,725</u>	<u>835</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2016 and 30 June 2017	<u>16,695</u>	<u>7,192</u>	<u>227,886</u>
DEPRECIATION			
At 1 July 2016	8,478	4,634	43,775
Charge for year	<u>2,054</u>	<u>2,397</u>	<u>14,095</u>
At 30 June 2017	<u>10,532</u>	<u>7,031</u>	<u>57,870</u>
NET BOOK VALUE			
At 30 June 2017	<u>6,163</u>	<u>161</u>	<u>170,016</u>
At 30 June 2016	<u>8,217</u>	<u>2,558</u>	<u>184,111</u>

6. DEBTORS

	30.6.17 £	30.6.16 £
Amounts falling due within one year:		
Other debtors	4,000	4,000
Debtor - Hass247 Ltd	105,361	105,675
Directors' current accounts	259,159	241,576
Tax	69,780	126,395
VAT	15,556	12,896
Prepayments and accrued income	<u>209,324</u>	<u>12,649</u>
	<u>663,180</u>	<u>503,191</u>
Amounts falling due after more than one year:		
Tax	<u>12,429</u>	<u>-</u>
Aggregate amounts	<u>675,609</u>	<u>503,191</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	54,741	34,259
Tax	5,714	31,509
Social security and other taxes	422	62
Creditor- Rigdeluge Global Ltd	141,600	25,454
Accrued expenses	<u>5,815</u>	<u>1,898</u>
	<u>208,292</u>	<u>93,182</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

8. PROVISIONS FOR LIABILITIES

	30.6.17	30.6.16
	£	£
Deferred tax	<u>36,153</u>	<u>38,746</u>
		Deferred tax
		£
Balance at 1 July 2016		38,746
Movement in year		<u>(2,593)</u>
Balance at 30 June 2017		<u>36,153</u>

9. RELATED PARTY DISCLOSURES

During the year RigDeluge Global Ltd loaned funds and paid for costs on behalf of RigDeluge Ltd. RigDeluge Global Ltd is the sole shareholder in RigDeluge Ltd and Mr Ian Garden is the sole director of both companies. The balance due from Rigdeluge Ltd to Rigdeluge Global Ltd as 30th June 2017 - £141,601.(2016 - £25,454) During the year Rigdeluge Ltd loaned funds and paid for costs on behalf of Hass247 Ltd. The balance due to Rigdeluge Ltd from Hass247 Ltd at 30th June 2017 - £105,361.(2016 - £105,675) Ian Garden is a director of both companies and Rigdeluge Ltd is also a director of Hass247 Ltd.

10. ULTIMATE CONTROLLING PARTY

Mr I Garden is the sole director of the company and the ultimate controlling party.

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.