

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
First Aid Scotland Ltd

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for the Year Ended 31 March 2017

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First Aid Scotland Ltd
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

D Turnbull
Mrs J Turnbull

REGISTERED OFFICE:

1 Littlemill Crescent
Castlegait
Crookston
GLASGOW
G53 7GG

REGISTERED NUMBER:

SC426521 (Scotland)

ACCOUNTANTS:

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

First Aid Scotland Ltd (Registered number: SC426521)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		54,000		64,687
Tangible assets	5		<u>20,788</u>		<u>26,250</u>
			74,788		90,937
CURRENT ASSETS					
Debtors	6	8,532		6,881	
Cash at bank and in hand		<u>9,709</u>		<u>1,351</u>	
		18,241		8,232	
CREDITORS					
Amounts falling due within one year	7	<u>78,962</u>		<u>78,322</u>	
NET CURRENT LIABILITIES			<u>(60,721)</u>		<u>(70,090)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,067		20,847
CREDITORS					
Amounts falling due after more than one year	8		(8,554)		(12,834)
PROVISIONS FOR LIABILITIES			<u>(4,158)</u>		<u>(5,250)</u>
NET ASSETS			<u>1,355</u>		<u>2,763</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>1,255</u>		<u>2,663</u>
SHAREHOLDERS' FUNDS			<u>1,355</u>		<u>2,763</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 Board of Directors on 1 September 2017 and were signed on its behalf by:

D Turnbull - Director

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

1. STATUTORY INFORMATION

First Aid Scotland Ltd 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 Company has transitioned to FRS 102 from previously extant United Kingdom Generally Accepted Accounting Practice as at 1 April 2016. The reported financial position and financial performance for the previous year are not affected by the transition to FRS 102.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible fixed assets

Website has been amortised over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash and deposits with financial institutions repayable without penalty on notice of not more than twenty four hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>90,000</u>	<u>6,750</u>	<u>96,750</u>
AMORTISATION			
At 1 April 2016	31,500	563	32,063
Charge for year	<u>9,000</u>	<u>1,687</u>	<u>10,687</u>
At 31 March 2017	<u>40,500</u>	<u>2,250</u>	<u>42,750</u>
NET BOOK VALUE			
At 31 March 2017	<u>49,500</u>	<u>4,500</u>	<u>54,000</u>
At 31 March 2016	<u>58,500</u>	<u>6,187</u>	<u>64,687</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	900	4,220	23,174	9,515	37,809
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,358</u>	<u>1,358</u>
At 31 March 2017	<u>900</u>	<u>4,220</u>	<u>23,174</u>	<u>10,873</u>	<u>39,167</u>
DEPRECIATION					
At 1 April 2016	225	1,450	5,985	3,899	11,559
Charge for year	<u>169</u>	<u>693</u>	<u>4,298</u>	<u>1,660</u>	<u>6,820</u>
At 31 March 2017	<u>394</u>	<u>2,143</u>	<u>10,283</u>	<u>5,559</u>	<u>18,379</u>
NET BOOK VALUE					
At 31 March 2017	<u>506</u>	<u>2,077</u>	<u>12,891</u>	<u>5,314</u>	<u>20,788</u>
At 31 March 2016	<u>675</u>	<u>2,770</u>	<u>17,189</u>	<u>5,616</u>	<u>26,250</u>

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

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>21,375</u>
DEPRECIATION	
At 1 April 2016	5,685
Charge for year	<u>3,923</u>
At 31 March 2017	<u>9,608</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,767</u>
At 31 March 2016	<u>15,690</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	7,988	6,881
Prepayments	<u>544</u>	<u>-</u>
	<u>8,532</u>	<u>6,881</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	4,280	4,280
Trade creditors	4,829	2,784
Tax	1,740	117
Social security and other taxes	78	47
VAT	2,747	3,138
Other creditors	6,989	-
Directors' current accounts	51,987	60,801
Accrued expenses	<u>6,312</u>	<u>7,155</u>
	<u>78,962</u>	<u>78,322</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>8,554</u>	<u>12,834</u>

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

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>12,834</u>	<u>-</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
First Aid Scotland Ltd

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of First Aid Scotland Ltd for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of First Aid Scotland Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of First Aid Scotland Ltd and state those matters that we have agreed to state to the Board of Directors of First Aid Scotland Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that First Aid Scotland Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of First Aid Scotland Ltd. You consider that First Aid Scotland Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of First Aid Scotland Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

T B Dunn & Co
308 Albert Drive
Pollokshields
GLASGOW
G41 5RS

1 September 2017

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.