

Company Registration No. SC452513 (Scotland)

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

COMPANY INFORMATION

Director	Mr Neil Cameron
Secretary	Mr Neil Cameron
Company number	SC452513
Registered office	c/o French Duncan Macfarlane Gray House Castlecraig Business Park Springbank Road Stirling FK7 7 WT
Accountants	French Duncan LLP Macfarlane Gray House Castlecraig Business Park Springbank Road Stirling Scotland FK7 7WT

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		5,083		5,190
Current assets					
Debtors	4	79,035		28,358	
Cash at bank and in hand		15,019		45,729	
		<u>94,054</u>		<u>74,087</u>	
Creditors: amounts falling due within one year	5	<u>(58,389)</u>		<u>(43,261)</u>	
Net current assets			35,665		30,826
Total assets less current liabilities			<u>40,748</u>		<u>36,016</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>40,747</u>		<u>36,015</u>
Total equity			<u>40,748</u>		<u>36,016</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 28 March 2018

Mr Neil Cameron
Director

Company Registration No. SC452513

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Neil Cameron Associates (Scotland) Ltd is a private company limited by shares incorporated in Scotland. The registered office is c/o French Duncan, Macfarlane Gray House, Castlecraig Business Park, Springbank Road, Stirling, FK7 7 WT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Neil Cameron Associates (Scotland) Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is recognised immediately in profit or loss.

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans, hire purchase and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2016 and 30 June 2017	5,404
Depreciation and impairment	
At 1 July 2016	214
Depreciation charged in the year	107
At 30 June 2017	321
Carrying amount	
At 30 June 2017	5,083
At 30 June 2016	5,190

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	74,956	24,279
Other debtors	4,079	4,079
	79,035	28,358

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	1,574	275
Trade creditors	18,454	11,579
Corporation tax	28,487	16,243
Other taxation and social security	8,302	13,842
Other creditors	1,572	1,322
	58,389	43,261

NEIL CAMERON ASSOCIATES (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	1	1

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.