

Company registration number: SC453098

SKALP (UK) LIMITED

Unaudited financial statements

30 June 2017

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SKALP (UK) LIMITED

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SKALP (UK) LIMITED

Directors and other information

Director	Jason Piris
Company number	SC453098
Registered office	15 Queen Street EDINBURGH EH2 1JE

SKALP (UK) LIMITED

**Director's report
Year ended 30 June 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2017.

Director

The director who served the company during the year was as follows:

Jason Piris

Particulars of recommended dividends are detailed in note 4 to the unaudited financial statements.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 2 February 2018 and signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish.

Jason Piris
Director

SKALP (UK) LIMITED

Income statement Year ended 30 June 2017

	Note	2017 £	2016 £
Turnover		632,493	667,501
Cost of sales		(253,088)	(229,631)
Gross profit		379,405	437,870
Administrative expenses		(233,081)	(237,943)
Operating profit		146,324	199,927
Other interest receivable and similar income		74	74
Profit before taxation	3	146,398	200,001
Tax on profit		(29,615)	(41,013)
Profit for the financial year		116,783	158,988

All the activities of the company are from continuing operations.

The notes on pages 7 to 8 form part of these financial statements.

SKALP (UK) LIMITED

Statement of financial position 30 June 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets		8,222		11,652	
			8,222		11,652
Current assets					
Debtors		312,534		189,344	
Cash at bank and in hand		51,317		74,649	
		363,851		263,993	
Creditors: amounts falling due within one year	5	(121,278)		(123,583)	
Net current assets			242,573		140,410
Total assets less current liabilities			250,795		152,062
Net assets			250,795		152,062
Capital and reserves					
Called up share capital			1		1
Profit and loss account			250,794		152,061
Shareholder funds			250,795		152,062

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

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 8 form part of these financial statements.

SKALP (UK) LIMITED

Statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 2 February 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small flourish.

Jason Piris
Director

Company registration number: SC453098

The notes on pages 7 to 8 form part of these financial statements.

SKALP (UK) LIMITED

Notes to the financial statements Year ended 30 June 2017

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note .

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

2. Directors remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Remuneration	7,917	-

3. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	9,913	8,292

4. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year)	18,050	58,000

SKALP (UK) LIMITED

Notes to the financial statements (continued) Year ended 30 June 2017

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	6,121	5,160
Corporation tax	54,272	41,013
Social security and other taxes	23,754	30,446
Other creditors	37,131	46,964
	<u>121,278</u>	<u>123,583</u>

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
 Jason Piris		<u>1,257</u>	<u>(4,515)</u>	<u>(3,258)</u>
	2016			
		Balance brought forward	Advances /(credits) to the director	Balance o/standing
		£	£	£
 Jason Piris		<u>4,844</u>	<u>(3,587)</u>	<u>1,257</u>