Company Registration No. SC463558 (Scotland)

SCHIEHALLION CONSULTANCY SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

PAGES FOR FILING WITH REGISTRAR

SCHIEHALLION CONSULTANCY SERVICES LIMITED

COMPANY INFORMATION

Director	I E Fraser
Company number	SC463558
Registered office	Slatich Glen Lyon Aberfeldy Perth and Kinross Scotland PH15 2NL

SCHIEHALLION CONSULTANCY SERVICES LIMITED

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SCHIEHALLION CONSULTANCY SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	**3**		1,370		1,527
Current assets					
Debtors	**4**	5,970		785	
Cash at bank and in hand		27,882		37,121	
		33,852		37,906	
Creditors: amounts falling due within one year	**5**	(6,720)		(5,054)	
Net current assets			27,132		32,852
Total assets less current liabilities			28,502		34,379
Provisions for liabilities			-		(260)
Net assets			28,502		34,119
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			28,402		34,019
Total equity			28,502		34,119

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

For the financial year ended 31 March 2019 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

SCHIEHALLION CONSULTANCY SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 12 December 2019

I E FRASER

I E Fraser
Director

Company Registration No. SC463558

1 Accounting policies

Company information

Schiehallion Consultancy Services Limited is a private company limited by shares incorporated in Scotland. The registered office is Slatich, Glen Lyon, Aberfeldy, Perth and Kinross, Scotland, PH15 2NL.

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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Consultancy income is recognised in the month carried out.

1.4 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:

Office equipment	25% Straight Line

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.

1.5 Cash and cash equivalents

Cash and cash equivalents 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 company only enters into basic financial transactions that result in the recognition of the financial assets and liabilities like trade and other debtors and creditors. These are measured at amortised cost and 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 comprehensive income.

1 **Accounting policies** **(Continued)**

2 **Employees**

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 **Tangible fixed assets**

	Office equipment
	£
Cost	
At 1 April 2018	3,600
Additions	964
At 31 March 2019	4,564
Depreciation and impairment	
At 1 April 2018	2,073
Depreciation charged in the year	1,121
At 31 March 2019	3,194
Carrying amount	
At 31 March 2019	1,370
At 31 March 2018	1,527

4 **Debtors**

Amounts falling due within one year:	**2019** **£**	**2018** **£**
Trade debtors	5,099	775
Corporation tax recoverable	861	-
Other debtors	10	10
	5,970	785

5 **Creditors: amounts falling due within one year**

	2019 **£**	**2018** **£**
Corporation tax	-	861
Other creditors	4,560	1,793
Accruals and deferred income	2,160	2,400
	6,720	5,054

6 Related party transactions

During the current year, the company made advances to the director of £21. Credits were received of £2,788 which resulted in amounts due by the company at the year-end of £4,560. (2018 - £1,793).

The loan is unsecured and there are no fixed repayment terms in place.

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.