REGISTERED NUMBER: SC467613 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 January 2017

for

D R Wallace Limited

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D R Wallace Limited

Company Information
for the Year Ended 31 January 2017

DIRECTOR:	D R Wallace
REGISTERED OFFICE:	7 Clonbeith Court KILWINNING Ayrshire KA13 7PU
REGISTERED NUMBER:	SC467613 (Scotland)
ACCOUNTANTS:	Sinclair Scott Chartered Accountants 3 Wellington Square Ayr Ayrshire KA7 1EN

Balance Sheet
31 January 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	**499**	5,469
Cash at bank		**23,367**	33,423
		23,866	38,892
CREDITORS			
Amounts falling due within one year	5	**10,781**	18,133
NET CURRENT ASSETS		**13,085**	20,759
TOTAL ASSETS LESS CURRENT LIABILITIES		**13,085**	20,759
CAPITAL AND RESERVES			
Called up share capital	6	**1**	1
Retained earnings	7	**13,084**	20,758
SHAREHOLDERS' FUNDS		**13,085**	20,759

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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

(b) 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.

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 30 October 2017 and were signed by:

D R Wallace - Director

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

1. STATUTORY INFORMATION

D R Wallace 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
The turnover shown in the profit and loss account represents revenue recognised by the company in respect of offshore consultancy services supplied during the period, exclusive of Value Added Tax and any trade discounts if appropriate.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	5,064
Prepayments and accrued income	499	405
	499	5,469

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation	7,582	11,633
VAT	986	2,405
Directors' current accounts	1,013	4,095
Accrued expenses	1,200	-
	10,781	18,133

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2017** **£**	2016 £
1	Ordinary Shares	£1	**1**	1

7. RESERVES

	Retained earnings **£**
At 1 February 2016	**20,758**
Profit for the year	**30,326**
Dividends	**(38,000)**
At 31 January 2017	**13,084**

8. RELATED PARTY DISCLOSURES

Included within creditors is £1,013 (2016 £4,095) owed to the director, D R Wallace. This loan was made on an interest free basis and no repayment plan is in place.

9. ULTIMATE CONTROLLING PARTY

The controlling party is D R Wallace.

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.