REGISTERED NUMBER: SC467970 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

ELLYSK LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2017

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ELLYSK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTOR:	Mrs E Skimming
REGISTERED OFFICE:	11 Locksley Crescent Cumbernauld Glasgow G67 4EL
REGISTERED NUMBER:	SC467970 (Scotland)
ACCOUNTANTS:	Henderson Loggie Gordon Chambers 90 Mitchell Street Glasgow Lanarkshire G1 3NQ

ELLYSK LIMITED (REGISTERED NUMBER: SC467970)

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	3		**1,980**		2,640
Investments	4		**798,000**		564,275
			799,980		566,915
CURRENT ASSETS					
Cash at bank		**34,489**		17,250	
CREDITORS					
Amounts falling due within one year	5	**201,925**		250,000	
NET CURRENT LIABILITIES			**(167,436)**		(232,750)
TOTAL ASSETS LESS CURRENT LIABILITIES			**632,544**		334,165
CREDITORS					
Amounts falling due after more than one year	6		**(361,169)**		(298,784)
PROVISIONS FOR LIABILITIES			**(51,693)**		-
NET ASSETS			**219,682**		35,381
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Other reserve	7		**258,467**		24,742
Retained earnings			**(38,786)**		10,638
SHAREHOLDERS' FUNDS			**219,682**		35,381

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 her 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JANUARY 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 director on 31 October 2017 and were signed by:

Mrs E Skimming - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ellysk 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 as modified by the revaluation of certain assets.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on a straight line basis

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.

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3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2016 and 31 January 2017	3,300
DEPRECIATION	
At 1 February 2016	660
Charge for year	660
At 31 January 2017	1,320
NET BOOK VALUE	
At 31 January 2017	1,980
At 31 January 2016	2,640

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 February 2016	564,275
Revaluations	233,725
At 31 January 2017	798,000
NET BOOK VALUE	
At 31 January 2017	798,000
At 31 January 2016	564,275

Cost or valuation at 31 January 2017 is represented by:

	Other investments £
Valuation in 2015	24,742
Valuation in 2017	233,725
Cost	539,533
	798,000

continued...

4. **FIXED ASSET INVESTMENTS - continued**

Fixed asset investments comprise of £270,000, being the valuation of the investment property at Lawrence Street, Glasgow, by Clyde Property in September 2015, £165,000, being the valuation of the investment property at Broomhill Drive, Glasgow, by Clyde Property in September 2015, £93,000, being the valuation of the investment property at Brown Road, Cumbernauld, by Slater Hogg in September 2015, £195,000, being the valuation of the investment property at Great Western Road, Glasgow, by Harvey Donaldson & Gibson, Chartered Surveyors on an open market basis on 16th September 2015 and £75,000, being the valuation of the investment property at Allanfauld Road, Glasgow, by Harvey Donaldson & Gibson, Chartered Surveyors on an open market basis on 16th September 2015.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other creditors	**201,925**	250,000

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	**361,169**	298,784

7. **RESERVES**

	Other reserve
	£
At 1 February 2016	**24,742**
Surplus on revaluation	**233,725**
At 31 January 2017	**258,467**

8. **FIRST YEAR ADOPTION**

The financial statements of Ellysk Limited for the year ended 31 January 2017 are the first financial statements 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 February 2015. No changes have been required regarding the reported financial position and financial performance for the previous period by the transition to FRS 102.

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.