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REGISTERED NUMBER: SC476613 (Scotland)

Financial Statements for the Year Ended 31 May 2017

for

EMTEC GROUP MANAGEMENT LTD

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Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

EMTEC GROUP MANAGEMENT LTD

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

M McCabe
A McCabe
J G Workman
S P Stevenson

REGISTERED OFFICE:

29 Brandon Street
Hamilton
South Lanarkshire
ML3 6DA

REGISTERED NUMBER:

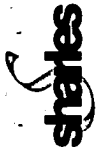
SC476613 (Scotland)

AUDITORS:

Sharles Audit Limited
Statutory Auditor
29 Brandon Street
Hamilton
ML3 6DA

BANKERS:

Bank of Scotland plc
Glasgow Chief Office
PO Box 17235
Edinburgh
EH11 1YH



Balance Sheet
31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	167,000	170,000
CURRENT ASSETS			
Debtors	6	577,533	418,561
Cash at bank		<u>63,844</u>	<u>302,484</u>
		641,377	721,045
CREDITORS			
Amounts falling due within one year	7	<u>648,624</u>	<u>868,826</u>
NET CURRENT LIABILITIES		<u>(7,247)</u>	<u>(147,781)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>159,753</u>	<u>22,219</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>159,653</u>	<u>22,119</u>
SHAREHOLDERS' FUNDS		<u>159,753</u>	<u>22,219</u>

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 Board of Directors on 19 January 2018 and were signed on its behalf by:



S P Stevenson - Director

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

1. **STATUTORY INFORMATION**

Emtec Group Management Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover is derived from the various management activities the company provides to the group.

Turnover therefore represents the fair value of services supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings - Straight line over 50 years

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £5,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

3. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2016 - 20).

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
At 1 June 2016	
and 31 May 2017	<u>179,000</u>
DEPRECIATION	
At 1 June 2016	9,000
Charge for year	<u>3,000</u>
At 31 May 2017	<u>12,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>167,000</u>
At 31 May 2016	<u>170,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	494,969	418,542
Other debtors	<u>82,564</u>	<u>19</u>
	<u>577,533</u>	<u>418,561</u>

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

	2017	2016
	£	£
Trade creditors	318,849	282,674
Amounts owed to group undertakings	251,262	456,131
Taxation and social security	72,626	127,110
Other creditors	<u>5,887</u>	<u>2,911</u>
	<u>648,624</u>	<u>868,826</u>

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Keith Edwards (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

9. **RELATED PARTY DISCLOSURES**

The company has an intercompany loan balance with Emtec Group Ltd and its subsidiary undertakings. The loan is interest free with no fixed repayment terms. At the year end the company owed Emtec Group Ltd and its subsidiary undertakings £251,262 (2016 - £456,131).

10. **CONTROLLING PARTY**

The controlling party is Emtec Group Ltd.

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