REGISTERED NUMBER: SC476613 (Scotland)

Financial Statements for the Year Ended 31 May 2018

for

EMTEC GROUP MANAGEMENT LTD

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EMTEC GROUP MANAGEMENT LTD

Company Information
for the Year Ended 31 May 2018

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

EMTEC GROUP MANAGEMENT LTD (REGISTERED NUMBER: SC476613)

Balance Sheet
31 May 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		**1,555,900**		167,000
CURRENT ASSETS					
Debtors	6	**798,353**		577,533	
Cash at bank and in hand		**93,683**		63,844	
		892,036		641,377	
CREDITORS					
Amounts falling due within one year	7	**1,415,287**		648,624	
NET CURRENT LIABILITIES			**(523,251)**		(7,247)
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,032,649**		159,753
PROVISIONS FOR LIABILITIES			**185,899**		-
NET ASSETS			**846,750**		159,753
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Revaluation reserve	9		**716,234**		-
Retained earnings			**130,416**		159,653
SHAREHOLDERS' FUNDS			**846,750**		159,753

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 29 January 2019 and were signed on its behalf by:

S P Stevenson - Director

Notes to the Financial Statements
for the Year Ended 31 May 2018

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 as modified by the revaluation of certain assets.

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
Plant and machinery etc	- Straight line over 5 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.

3. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 26 (2017 - 21) .

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 June 2017	**179,000**	**-**	**179,000**
Additions	**374,000**	**151,000**	**525,000**
Revaluations	**867,000**	**-**	**867,000**
At 31 May 2018	**1,420,000**	**151,000**	**1,571,000**
DEPRECIATION			
At 1 June 2017	**12,000**	**-**	**12,000**
Charge for year	**5,240**	**15,100**	**20,340**
Revaluation adjustments	**(17,240)**	**-**	**(17,240)**
At 31 May 2018	**-**	**15,100**	**15,100**
NET BOOK VALUE			
At 31 May 2018	**1,420,000**	**135,900**	**1,555,900**
At 31 May 2017	167,000	-	167,000

5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 May 2018 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2018	**867,000**	**-**	**867,000**
Cost	**553,000**	**151,000**	**704,000**
	1,420,000	**151,000**	**1,571,000**

If freehold land and buildings had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	**553,000**	179,000
Aggregate depreciation	**17,240**	12,000
Value of land in freehold land and buildings	**92,500**	17,500

Freehold land and buildings were valued on an open market basis on 10 October 2018 by Whyte & Barrie Chartered Surveyors

.

The directors have included a valuation of the freehold land and buildings at the year end based on the recent valuation by the firm of independent Chartered Surveyors referred to above.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**716,281**	494,969
Other debtors	**82,072**	82,564
	798,353	577,533

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	**342,297**	318,849
Amounts owed to group undertakings	**962,321**	251,262
Taxation and social security	**100,592**	72,626
Other creditors	**10,077**	5,887
	1,415,287	648,624

8. SECURED DEBTS

Clowes Developments (Scotland) Limited hold a security over a property owned by the company in respect of a nominal ground rent liability.

9. RESERVES

	Revaluation reserve £
Revaluation in year	716,234
At 31 May 2018	716,234

10. 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

11. RELATED PARTY DISCLOSURES

The company has an intercompany loan balance with Emtec Group Ltd and its subsidiary undertakings. The loan is unsecured, interest free and has no fixed repayment terms. At the year end the company owed Emtec Group Ltd and its subsidiary undertakings £962,321 (2017 - £251,262).

The company has been advanced funds by S P Stevenson. At the year end the company owed S P Stevenson £6,158 (2017 - £2,532). This loan balance is unsecured, interest free and has no fixed repayment terms.

12. CONTROLLING PARTY

The controlling party is Emtec Group Ltd.

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.