

PLEXUS (SCOTLAND) LTD
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

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PLEXUS (SCOTLAND) LTD

COMPANY INFORMATION

Director	Mr C R K Grant
Secretary	Mrs J P Grant
Company number	SC477313
Registered office	15 Academy Street Forfar Angus DD8 2HA
Accountants	Johnston Carmichael LLP 15 Academy Street Forfar DD8 2HA

PLEXUS (SCOTLAND) LTD

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PLEXUS (SCOTLAND) LTD

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		1,070		427
Current assets					
Cash at bank and in hand		232		106	
Creditors: amounts falling due within one year	3	(5,638)		(6,347)	
Net current liabilities			(5,406)		(6,241)
Total assets less current liabilities			(4,336)		(5,814)
Provisions for liabilities			(182)		(77)
Net liabilities			(4,518)		(5,891)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserves			(4,618)		(5,991)
Total equity			(4,518)		(5,891)

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

For the financial year ended 31 March 2017 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 Act with respect to accounting records and the preparation of financial statements.

The members have 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.

The financial statements were approved and signed by the director and authorised for issue on 19-9-17



Mr C R K Grant
Director

Company Registration No. SC477313

PLEXUS (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Plexus (Scotland) Ltd is a private company limited by shares incorporated in Scotland and the registration number is SC477313. The registered office is 15 Academy Street, Forfar, Angus, DD8 2HA. The business address is Ninewells Hospital & Medical School, Dundee, DD1 9SY.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

These financial statements for the year ended 31 March 2017 are the first financial statements of Plexus (Scotland) Ltd 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 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The company has net liabilities of £4,518. The director considers it appropriate to prepare the accounts on a going concern basis. In coming to this conclusion he confirms that he will not seek repayment of his loan account and will support the company for at least twelve months from the date of approval of these accounts.

1.3 Turnover

Turnover represents amounts receivable for dentistry work net of trade discounts.

Revenue is recognised on the accruals basis.

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:

Plant and machinery	25% reducing balance
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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 Impairment of fixed assets

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

PLEXUS (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities are recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

PLEXUS (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	569
Additions	999
	<u>1,568</u>
At 31 March 2017	
Depreciation and impairment	
At 1 April 2016	142
Depreciation charged in the year	356
	<u>498</u>
At 31 March 2017	
Carrying amount	
At 31 March 2017	1,070
	<u>427</u>
At 31 March 2016	

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	2,709	3,419
Other creditors	2,929	2,928
	<u>5,638</u>	<u>6,347</u>

4 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
75 Ordinary A shares of £1 each	75	75
22 Ordinary B shares of £1 each	22	22
1 Ordinary C shares of £1 each	1	1
1 Ordinary D shares of £1 each	1	1
1 Ordinary E shares of £1 each	1	1
	<u>100</u>	<u>100</u>

PLEXUS (SCOTLAND) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	2017	2016
	£	£
Key management personnel	<u>2,128</u>	<u>2,128</u>