Registered number
SC487588

ETM (UK) Ltd

Filleted Accounts

30 September 2017

ETM (UK) Ltd

Registered number: SC487588

Balance Sheet

as at 30 September 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	2		2,000		3,000
Tangible assets	3		14,379		1,293
			16,379		4,293
Current assets					
Stocks		38,593		36,483	
Debtors	4	56,907		62,644	
Cash at bank and in hand		4,004		16,046	
		99,504		115,173	
Creditors: amounts falling due within one year	5	(57,382)		(80,771)	
Net current assets			42,122		34,402
Total assets less current liabilities			58,501		38,695
Creditors: amounts falling due after more than one year	6		(9,150)		(4,213)
Net assets			49,351		34,482
Capital and reserves					
Called up share capital			100		100
Profit and loss account			49,251		34,382
Shareholders' funds			49,351		34,482

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Murney

Director

Approved by the board on 4 December 2017

ETM (UK) Ltd

Notes to the Accounts

for the year ended 30 September 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 October 2016	5,000
At 30 September 2017	5,000
Amortisation	
At 1 October 2016	2,000
Provided during the year	1,000
At 30 September 2017	3,000
Net book value	
At 30 September 2017	2,000
At 30 September 2016	3,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2016	1,724	-	1,724
Additions	257	17,623	17,880
At 30 September 2017	1,981	17,623	19,604
Depreciation			
At 1 October 2016	431	-	431

Charge for the year	388	4,406	4,794
At 30 September 2017	819	4,406	5,225
Net book value			
At 30 September 2017	1,162	13,217	14,379
At 30 September 2016	1,293	-	1,293

4	**Debtors**	**2017**	**2016**
		£	**£**
	Trade debtors	56,346	62,644
	Other debtors	561	-
		56,907	62,644

5	**Creditors: amounts falling due within one year**	**2017**	**2016**
		£	**£**
	Bank loans and overdrafts	6,713	8,000
	Obligations under finance lease and hire purchase contracts	5,779	-
	Trade creditors	13,365	4,603
	Taxation and social security costs	6,838	15,481
	Other creditors	24,687	52,687
		57,382	80,771

6	**Creditors: amounts falling due after one year**	**2017**	**2016**
		£	**£**
	Bank loans	-	4,213
	Obligations under finance lease and hire purchase contracts	9,150	-
		9,150	4,213

7 Other information

ETM (UK) Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

12 Murdoch Court

Saltcoats

Ayrshire

KA21 6HF

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.