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Company Registration No. SC489213 (Scotland)

SCANDI TECH LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2016



Company Registration No. SC489213

SCANDI TECH LTD

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	2		2,031
Current assets			
Debtors		97,100	
Cash at bank and in hand		64,178	
		161,278	
Creditors: amounts falling due within one year		(64,236)	
Net current assets			97,042
Total assets less current liabilities			99,073
Provisions for liabilities			(366)
Net assets			98,707
Capital and reserves			
Called up share capital			100
Profit and loss account			98,607
Shareholders' funds			98,707

For the financial Period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved and signed by the director and authorised for issue on 21 July 2016.

Mr C Duncan
Director

1 Accounting policies

Basis of accounting
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company continues to have the support of its members and the director believes that it is appropriate for the financial statements to be prepared on the going concern basis.

Turnover
Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Crew Share is only recognised when received.

Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fishing equipment	5 years

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
At 17 October 2014	-
Additions	2,048
At 31 March 2016	2,048
Depreciation	
At 17 October 2014	-
Charge for the period	17
At 31 March 2016	17
Net book value	
At 31 March 2016	2,031

3 Related party relationships and transactions

The Director also holds a controlling interest in Ludlow Sales & Hire Ltd during the period. At the year end, the company owes Scandi Tech Ltd £97,000.