

REGISTERED NUMBER: SC503621 (Scotland)

**Unaudited Financial Statements
for the Year Ended 30 June 2017
for
NITRAM MCGOLISH LIMITED**

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for the Year Ended 30 June 2017**

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NITRAM MCGOLISH LIMITED

**Company Information
for the Year Ended 30 June 2017**

DIRECTOR: M Russell

REGISTERED OFFICE: 17 Caroline Apartments
Forbes Street
Aberdeen
Grampian
AB25 2WN

REGISTERED NUMBER: SC503621 (Scotland)

ACCOUNTANTS: Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

Statement of Financial Position

30 June 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	815	-
Cash at bank		<u>30,383</u>	<u>55,277</u>
		31,198	55,277
CREDITORS			
Amounts falling due within one year	5	<u>1,425</u>	<u>25,040</u>
NET CURRENT ASSETS		<u>29,773</u>	<u>30,237</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,773</u>	<u>30,237</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Retained earnings	7	<u>29,772</u>	<u>30,236</u>
SHAREHOLDERS' FUNDS		<u>29,773</u>	<u>30,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 28 February 2018 and were signed by:

M Russell - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

Nitram McGolish Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements for the year ended 30 June 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 1 July 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>815</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	1
Taxation and social security	-	22,595
Other creditors	<u>1,425</u>	<u>2,444</u>
	<u>1,425</u>	<u>25,040</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. RESERVES

	Retained earnings £
At 1 July 2016	30,236
Deficit for the year	<u>(464)</u>
At 30 June 2017	<u>29,772</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Mr M Russell is the sole director of the company. At 30 June 2017 there was a loan balance of £933 (2016 - £933) due to him.

9. ULTIMATE CONTROLLING PARTY

The controlling party is M Russell.

10. FIRST YEAR ADOPTION

The company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with Financial Reporting Standards for Smaller Entities (effective from 1st January 2015) as at 1st July 2015.

Reconciliation of equity

No transactional adjustments were required.

Reconciliation of profit or loss for the year

No transactional adjustments were required

NITRAM MCGOLISH LIMITED

**Report of the Accountants to the Director of
Nitram McGolish Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

Date:

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.