

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2015 TO 31 JULY 2016
FOR
LASOF LIMITED

LASOF LIMITED (REGISTERED NUMBER: SC505949)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2015 TO 31 JULY 2016**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

LASOF LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 14 MAY 2015 TO 31 JULY 2016**

DIRECTOR:	Alison Snoussi
REGISTERED OFFICE:	4d Auchingramont Road Hamilton ML3 6JT
BUSINESS ADDRESS:	31 Ashton Lane Glasgow G12 8SJ
REGISTERED NUMBER:	SC505949 (Scotland)
ACCOUNTANTS:	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT

**STATEMENT OF FINANCIAL POSITION
31 JULY 2016**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		8,280
CURRENT ASSETS			
Cash at bank and in hand		11,415	
CREDITORS			
Amounts falling due within one year	5	<u>18,419</u>	
NET CURRENT LIABILITIES			<u>(7,004)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,276
PROVISIONS FOR LIABILITIES			<u>235</u>
NET ASSETS			<u><u>1,041</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>941</u>
SHAREHOLDERS' FUNDS			<u><u>1,041</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 2017 and were signed by:

Alison Snoussi - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 14 MAY 2015 TO 31 JULY 2016**

1. STATUTORY INFORMATION

LASOF 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
-----------------------	---------------

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

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.

Financial instruments

Basic financial instruments are recognised as follows:

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 14 MAY 2015 TO 31 JULY 2016

2. ACCOUNTING POLICIES - continued

Provisions for liabilities

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
Additions	10,350
At 31 July 2016	<u>10,350</u>
DEPRECIATION	
Charge for period	2,070
At 31 July 2016	<u>2,070</u>
NET BOOK VALUE	
At 31 July 2016	<u><u>8,280</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
PAYE and NIC	3,085
VAT	9,995
Director's loan	3,727
Accrued charges	<u>1,612</u>
	<u><u>18,419</u></u>

6. RELATED PARTY DISCLOSURES

During the period, the company received an interest free loan from the director amounting to £3,727.

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.