REGISTERED NUMBER: SC511178 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

GILMATION LTD

GILMATION LTD (REGISTERED NUMBER: SC511178)

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for the year ended 31 July 2017

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COMPANY INFORMATION
for the year ended 31 July 2017

DIRECTOR:	H R Gilmour
SECRETARY:	H R Gilmour
REGISTERED OFFICE:	31 Briarbank Terrace Edinburgh Lothian EH11 1SU
REGISTERED NUMBER:	SC511178 (Scotland)
ACCOUNTANTS:	Mitchell Edwards Chartered Certified Accountants 24A Ainslie Place Edinburgh EH3 6AJ
BANKERS:	Santander 55 Port Street Stirling FK8 2 EW

BALANCE SHEET
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		444		196
CURRENT ASSETS					
Stocks		750		-	
Debtors	5	207		307	
Cash at bank		52,458		21,935	
		53,415		22,242	
CREDITORS					
Amounts falling due within one year	6	23,895		20,505	
NET CURRENT ASSETS			29,520		1,737
TOTAL ASSETS LESS CURRENT LIABILITIES			29,964		1,933
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			29,864		1,833
SHAREHOLDERS' FUNDS			29,964		1,933

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(b) 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.

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:

H R Gilmour - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2017

1. STATUTORY INFORMATION

Gilmation Ltd 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 financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

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.
Computer equipment - 33% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Computer equipment
	£
COST	
At 1 August 2016	294
Additions	469
At 31 July 2017	763
DEPRECIATION	
At 1 August 2016	98
Charge for year	221
At 31 July 2017	319
NET BOOK VALUE	
At 31 July 2017	444
At 31 July 2016	196

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other debtors	207	307

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Taxation and social security	20,354	17,001
Other creditors	3,541	3,504
	23,895	20,505

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.