

GETGUIDED LIMITED

Company registration number SC527310

FILING FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2018

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GETGUIDED LIMITED

COMPANY INFORMATION

Directors	Mr Javid Nadirov Mr Stephen Morris (appointed 31 May 2017) Mr Turan Rustamli (resigned 30 November 2017)
Registered number	SC527310
Registered office	108/4 Nicholson Street Edinburgh EH8 9EJ
Accountants	Scott-Moncrieff Chartered Accountants Exchange Place 3 Semple Street Edinburgh EH3 8BL

BALANCE SHEET
AS AT 28 FEBRUARY 2018

	Note	2018 £	Period ended 2017 £
Fixed assets			
Intangible assets	4	6,372	-
		<u>6,372</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	5	2,500	152
Cash at bank and in hand		12,329	291
		<u>14,829</u>	<u>443</u>
Creditors: amounts falling due within one year	6	(3,676)	(2,463)
Net current assets/(liabilities)		<u>11,153</u>	<u>(2,020)</u>
Total assets less current liabilities		<u>17,525</u>	<u>(2,020)</u>
Net assets/(liabilities)		<u><u>17,525</u></u>	<u><u>(2,020)</u></u>
Capital and reserves			
Called up share capital		110	-
Share premium account		35,990	-
Profit and loss account		(18,575)	(2,020)
		<u>17,525</u>	<u>(2,020)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102. The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

As permitted by Section 444 of the Companies Act 2006, the directors have not delivered to the Registrar a copy of the company's Statement of Income and Retained Earnings for the year ended 28 February 2018.

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr Javid Nadirov
Director

Date: 09 November 2018

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which (the majority of) the company's transactions are denominated. They comprise the financial statements of the company drawn up for the period ended 28 February 2018.

The continuing activity of GetGuided Limited ('the company') is to act as an intermediary between tourists and tour guides.

The company is a private company limited by shares and is incorporated in United Kingdom and registered in Scotland. Details of the registered office can be found on the company information page of these financial statements. The company's registered number is SC527310.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable law and United Kingdom Accounting Standards including Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice applicable to Small Entities).

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

2. Accounting policies (continued)

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 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.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term 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.

2.7 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.8 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

4. Intangible assets

	Trademarks £
Cost	
Additions	7,080
At 28 February 2018	<u>7,080</u>
Amortisation	
Charge for the year	708
At 28 February 2018	<u>708</u>
Net book value	
At 28 February 2018	<u><u>6,372</u></u>
At 28 February 2017	<u><u>-</u></u>

5. Debtors

	2018 £	<i>Period ended</i> 2017 £
Other debtors	2,500	152
	<u>2,500</u>	<u>152</u>

6. Creditors: Amounts falling due within one year

	2018 £	<i>Period ended</i> 2017 £
Trade creditors	15	120
Other creditors	661	63
Accruals and deferred income	3,000	2,280
	<u>3,676</u>	<u>2,463</u>

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.