Companies House copy

REGISTERED NUMBER: SC528201 (Scotland)

SEVENTEENSIXTY LTD

AMENDED UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

29TH FEBRUARY 2016 TO 30TH NOVEMBER 2016

THURSDAY
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SCT 28/12/2017 #237
COMPANIES HOUSE

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

SEVENTEENSIXTY LTD (REGISTERED NUMBER: SC528201)

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FOR THE PERIOD 29TH FEBRUARY 2016 TO 30TH NOVEMBER 2016

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SEVENTEENSIXTY LTD

COMPANY INFORMATION
FOR THE PERIOD 29TH FEBRUARY 2016 TO 30TH NOVEMBER 2016

DIRECTOR:	J Rusk
REGISTERED OFFICE:	4 Royal Crescent Glasgow G3 7SL
REGISTERED NUMBER:	SC528201 (Scotland)
ACCOUNTANTS:	Russell & Russell Chartered Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF SEVENTEENSIXTY LTD

The following reproduces the text of the report prepared for the director and members 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 Balance Sheet. 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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SeventeenSixty Ltd for the period ended 30th November 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of SeventeenSixty Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SeventeenSixty Ltd and state those matters that we have agreed to state to the director of SeventeenSixty Ltd in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that SeventeenSixty Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SeventeenSixty Ltd. You consider that SeventeenSixty Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of SeventeenSixty Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

Date: 22/12/17

BALANCE SHEET
30TH NOVEMBER 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		434,008
CURRENT ASSETS			
Stocks		21,318	
Debtors	5	108,030	
Cash at bank		4,448	
		133,796	
CREDITORS			
Amounts falling due within one year	6	193,731	
NET CURRENT LIABILITIES			(59,935)
TOTAL ASSETS LESS CURRENT LIABILITIES			374,073
CREDITORS			
Amounts falling due after more than one year	7		428,414
NET LIABILITIES			(54,341)
CAPITAL AND RESERVES			
Called up share capital	8		4
Retained earnings			(54,345)
SHAREHOLDERS' FUNDS			(54,341)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th November 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th November 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

(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.

BALANCE SHEET - continued
30TH NOVEMBER 2016

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 22/12/17 and were signed by:

.....
J Rusk - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 29TH FEBRUARY 2016 TO 30TH NOVEMBER 2016

1. STATUTORY INFORMATION

SeventeenSixty 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 company is a wholly owned subsidiary of Rusk & Rusk Ltd (SC547546), a private company, limited by shares, registered in Scotland. The registered company address is 4 Royal Crescent, Glasgow.

These amended accounts replace the original accounts, are now the statutory accounts and were prepared as they were at the date of the original accounts.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- 20% straight line
Plant and machinery	- 20% straight line
Office equipment	- 20% straight line

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 period 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 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 period 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.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 15.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29TH FEBRUARY 2016 TO 30TH NOVEMBER 2016

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Office equipmt £	Totals £
COST				
Additions	424,167	11,699	7,745	443,611
At 30th November 2016	424,167	11,699	7,745	443,611
DEPRECIATION				
Charge for period	8,986	485	132	9,603
At 30th November 2016	8,986	485	132	9,603
NET BOOK VALUE				
At 30th November 2016	415,181	11,214	7,613	434,008

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	108,030

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	193,487
Other creditors	244
	193,731

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Other creditors	428,414

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
2	A ordinary	1	2
2	B ordinary	1	2
			4

The following shares were allotted and fully paid for cash at par during the period:

2 A ordinary shares of 1 each
2 B ordinary shares of 1 each

9. POST BALANCE SHEET EVENTS

The company was a wholly owned subsidiary of McDonald Realty Ltd (SC337771). Post year end ownership of these shares was transferred to Rusk & Rusk Ltd (SC547546).

10. ULTIMATE CONTROLLING PARTY

The company was a wholly owned subsidiary of McDonald Realty Ltd (SC337771). Post year end ownership of these shares was transferred to Rusk & Rusk Ltd (SC547546). The ultimate controlling party is J Rusk and L Rusk.