REGISTERED NUMBER: SC533413 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

MCTAI LTD

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FOR THE YEAR ENDED 30 APRIL 2018

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MCTAI LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTOR:	B Tait
SECRETARY:	Mrs S E Tait
REGISTERED OFFICE:	Viewfield High 2 Robbies Road Fraserburgh Aberdeenshire AB43 7AF
REGISTERED NUMBER:	SC533413 (Scotland)

BALANCE SHEET
30 APRIL 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		785		1,217
Investments	6		22,000		-
			22,785		1,217
CURRENT ASSETS					
Cash at bank		9,384		14,298	
CREDITORS					
Amounts falling due within one year	7	31,831		15,402	
NET CURRENT LIABILITIES			(22,447)		(1,104)
TOTAL ASSETS LESS CURRENT LIABILITIES			338		113
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			238		13
SHAREHOLDERS' FUNDS			338		113

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 21 January 2019 and were signed by:

B Tait - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. STATUTORY INFORMATION

McTai 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

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

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements for the year ended 30 April 2017 are the first financial statements of McTai Ltd prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland.

Going Concern
At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates
In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The director considers that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

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.
Plant and machinery etc - 33% on cost

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.

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3. **ACCOUNTING POLICIES - continued**

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 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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - NIL) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017 and 30 April 2018	1,650
DEPRECIATION	
At 1 May 2017	433
Charge for year	432
At 30 April 2018	865
NET BOOK VALUE	
At 30 April 2018	785
At 30 April 2017	1,217

6. **FIXED ASSET INVESTMENTS**

	2018 £	2017 £
Loans to undertakings in which the company has a participating interest	16,980	-
Other investments not loans	5,020	-
	22,000	-

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6. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Other investments £
COST	
Additions	5,020
At 30 April 2018	5,020
NET BOOK VALUE	
At 30 April 2018	5,020

	Loans to other participating interests £
New in year	16,980
At 30 April 2018	16,980

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

	2018 £	2017 £
Taxation and social security	10,882	10,776
Other creditors	20,949	4,626
	31,831	15,402

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr B Tait and Mrs S Tait by virtue of the fact that they own all of the issued share capital of the company.

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.