COMPANY REGISTRATION NUMBER: SC534261

Ampersand Communications Limited

Unaudited Financial Statements

31 May 2017

Ampersand Communications Limited

Financial Statements

Year ended 31 May 2017

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Ampersand Communications Limited

Directors' Report

Year ended 31 May 2017

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2017 .

Directors

The directors who served the company during the year were as follows:

Mr M Dransfield

Miss LD Dransfield

Mrs E Dransfield

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 29 January 2018 and signed on behalf of the board by:

Mr M Dransfield

Director

Registered office:

c/o Peter McKinney Associates

14 West Terrace

South Queensferry

EH30 9LL

Ampersand Communications Limited

Statement of Comprehensive Income

Year ended 31 May 2017

	Note	2017 £
Turnover		68,528
Gross profit		68,528
Distribution costs		3,089
Administrative expenses		20,662
Operating profit		44,777
Profit before taxation	**4**	44,777
Tax on profit		8,913
Profit for the financial year and total comprehensive income		35,864

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Ampersand Communications Limited

Statement of Financial Position

31 May 2017

	Note	2017 £
Current assets		
Debtors	**6**	9,453
Cash at bank and in hand		1
		9,454
Creditors: amounts falling due within one year	**7**	540
Net current assets		8,914
Total assets less current liabilities		8,914
Capital and reserves		
Called up share capital		1
Members funds		1

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

These financial statements were approved by the board of directors and authorised for issue on 29 January 2018 , and are signed on behalf of the board by:

Mr M Dransfield

Director

Company registration number: SC534261

Ampersand Communications Limited

Statement of Changes in Equity

Year ended 31 May 2017

	Called up share capital	Profit and loss account	**Total**
	£	£	**£**
At 1 June 2016	–	–	–
Profit for the year		35,864	35,864
Total comprehensive income for the year	–	35,864	35,864
Issue of shares	1	–	1
Dividends paid and payable	–	(35,864)	(35,864)
Total investments by and distributions to owners	1	(35,864)	(35,863)
At 31 May 2017	1	–	1

Ampersand Communications Limited

Notes to the Financial Statements

Year ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is c/o Peter McKinney Associates, 14 West Terrace, South Queensferry, EH30 9LL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	Annual Investment Allowance @ 100%

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging:

	2017
	£
Depreciation of tangible assets	2,605

5. Tangible assets

	Equipment
	£
Cost	
Additions	2,605
At 31 May 2017	2,605
Depreciation	
Charge for the year	2,605
At 31 May 2017	2,605
Carrying amount	
At 31 May 2017	–

6. Debtors

	2017
	£
Other debtors	9,453

7. Creditors: amounts falling due within one year

	2017
	£
Other creditors	540

8. Creditors: amounts falling due after more than one year

	2017
	£
Corporation tax	8,913

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

		2017	
	Balance brought forward	Advances/ (credits) to the directors	**Balance outstanding**
	£	£	**£**
Mr M Dransfield	–	9,453	9,453

Ampersand Communications Limited

Management Information

Year ended 31 May 2017

The following pages do not form part of the financial statements.

Ampersand Communications Limited

Incorporated Financial Accountants & Tax Advisors Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ampersand Communications Limited

Year ended 31 May 2017

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 May 2017, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

PETER McKINNEY ASSOCIATES Incorporated Financial Accountants & Tax Advisors

14 West Terrace South Queensferry EH30 9LL

28 January 2018

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.