

**REGISTERED NUMBER: SC130145 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2017**  
**for**  
**Core 94 Limited**

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for the Year Ended 28 February 2017**

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**Core 94 Limited**

**Company Information  
for the Year Ended 28 February 2017**

**DIRECTORS:**

J W Topley  
Mrs A Topley

**SECRETARY:**

Brodies Secretarial Services Limited

**REGISTERED OFFICE:**

Brodies House  
31-33 Union Grove  
Aberdeen  
AB10 6SD

**REGISTERED NUMBER:**

SC130145 (Scotland)

**ACCOUNTANTS:**

SBP  
Accountants  
49 Carden Place  
Aberdeen  
AB10 1UN

**Core 94 Limited (Registered number: SC130145)**

**Balance Sheet  
28 February 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>18,801</b>		21,274
<b>CURRENT ASSETS</b>					
Stocks		<b>70,286</b>		70,375	
Debtors	5	<b>75,524</b>		60,620	
Cash at bank and in hand		<b>54,351</b>		76,007	
		<b>200,161</b>		207,002	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>79,278</b>		91,116	
<b>NET CURRENT ASSETS</b>			<b>120,883</b>		115,886
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>139,684</b>		137,160
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>139,584</b>		137,060
<b>SHAREHOLDERS' FUNDS</b>			<b>139,684</b>		137,160

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Board of Directors on 28 November 2017 and were signed on its behalf by:

Mrs A Topley - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 28 February 2017**

**1. STATUTORY INFORMATION**

Core 94 Limited 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. 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.

**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 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

## 4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 March 2016	37,429	136,272	173,701
Additions	-	18,495	18,495
Disposals	-	(21,995)	(21,995)
At 28 February 2017	<u>37,429</u>	<u>132,772</u>	<u>170,201</u>
<b>DEPRECIATION</b>			
At 1 March 2016	29,178	123,249	152,427
Charge for year	2,995	6,974	9,969
Eliminated on disposal	-	(10,996)	(10,996)
At 28 February 2017	<u>32,173</u>	<u>119,227</u>	<u>151,400</u>
<b>NET BOOK VALUE</b>			
At 28 February 2017	<u>5,256</u>	<u>13,545</u>	<u>18,801</u>
At 29 February 2016	<u>8,251</u>	<u>13,023</u>	<u>21,274</u>

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

	28.2.17 £	29.2.16 £
Trade debtors	66,621	44,807
Other debtors	<u>8,903</u>	<u>15,813</u>
	<u>75,524</u>	<u>60,620</u>

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

	28.2.17 £	29.2.16 £
Bank loans and overdrafts	-	1,361
Trade creditors	6,022	10,479
Taxation and social security	52,690	52,033
Other creditors	<u>20,566</u>	<u>27,243</u>
	<u>79,278</u>	<u>91,116</u>

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2017 and 29 February 2016:

	28.2.17 £	29.2.16 £
<b>J W Topley</b>		
Balance outstanding at start of year	3,540	2,501
Amounts advanced	4,217	2,500
Amounts repaid	(2,205)	(1,461)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,552</u>	<u>3,540</u>

8. **RELATED PARTY DISCLOSURES**

a) Jason Topley and Alison Topley are directors and has a controlling interest in Aquademics Education Limited. During the year the company paid expenses of £2,885 (2016: £7,333) on behalf of Aquademics Education Limited. In addition a charge for rent was made to Aquademics Education Limited for £6,000 (2016: £6,000). At the year end £8,495 (2016: £17,380) was owed by the company.

b) Jason Topley and Alison Topley are directors and has a controlling interest in Watersports Scotland Limited. During the year the company paid expenses of £7,648 (2016: £8,826) on behalf of Watersports Scotland Limited. In addition a charge for rent to Watersport Scotland Limited of £2,500 (2016: £2,500) was raised by the company. During the year Watersports Scotland Limited raised a management charge of £14,700 \2016; £17,000 \ to the company. At the year end; £2,102 (2016: £6,654) was owed to the company.

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