

**REGISTERED NUMBER: SC133111 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017  
FOR  
ALEX FORSYTH LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**ALEX FORSYTH LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2017**

**DIRECTORS:**

A Forsyth  
D A Forsyth  
K Forsyth

**SECRETARY:**

K Forsyth

**REGISTERED OFFICE:**

Henderson Loggie  
90 Mitchell Street  
Glasgow  
G1 3NQ

**REGISTERED NUMBER:**

SC133111 (Scotland)

**ACCOUNTANTS:**

Henderson Loggie  
Gordon Chambers  
90 Mitchell Street  
Glasgow  
Lanarkshire  
G1 3NQ

**BANKERS:**

The Royal Bank of Scotland plc  
39 South Street  
Armadale  
Bathgate  
West Lothian  
EH48 3ET

**STATEMENT OF FINANCIAL POSITION**  
**31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>26,578</b>		18,155
<b>CURRENT ASSETS</b>					
Stocks		<b>25,200</b>		2,000	
Debtors	5	<b>186,886</b>		99,860	
Cash at bank and in hand		<b>12,022</b>		6,496	
		<b>224,108</b>		108,356	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>171,857</b>		101,215	
<b>NET CURRENT ASSETS</b>			<b>52,251</b>		7,141
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>78,829</b>		25,296
<b>PROVISIONS FOR LIABILITIES</b>			<b>4,518</b>		3,631
<b>NET ASSETS</b>			<b>74,311</b>		21,665
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>3</b>		3
Retained earnings			<b>74,308</b>		21,662
<b>SHAREHOLDERS' FUNDS</b>			<b>74,311</b>		21,665

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 AUGUST 2017**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors on 1 May 2018 and were signed on its behalf by:

K Forsyth - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

**1. STATUTORY INFORMATION**

Alex Forsyth 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.

Plant and machinery	- 25% on a reducing balance basis
Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

**Current Tax**

The tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2016	320	10,524	51,341	3,739	65,924
Additions	-	519	16,291	469	17,279
Disposals	-	-	(6,867)	-	(6,867)
At 31 August 2017	<u>320</u>	<u>11,043</u>	<u>60,765</u>	<u>4,208</u>	<u>76,336</u>
<b>DEPRECIATION</b>					
At 1 September 2016	140	8,453	35,437	3,739	47,769
Charge for year	45	389	7,976	155	8,565
Eliminated on disposal	-	-	(6,576)	-	(6,576)
At 31 August 2017	<u>185</u>	<u>8,842</u>	<u>36,837</u>	<u>3,894</u>	<u>49,758</u>
<b>NET BOOK VALUE</b>					
At 31 August 2017	<u>135</u>	<u>2,201</u>	<u>23,928</u>	<u>314</u>	<u>26,578</u>
At 31 August 2016	<u>180</u>	<u>2,071</u>	<u>15,904</u>	<u>-</u>	<u>18,155</u>

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

	2017 £	2016 £
Trade debtors	137,485	99,385
Other debtors	<u>49,401</u>	<u>475</u>
	<u>186,886</u>	<u>99,860</u>

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

	2017 £	2016 £
Trade creditors	70,993	31,707
Taxation and social security	40,223	7,949
Other creditors	<u>60,641</u>	<u>61,559</u>
	<u>171,857</u>	<u>101,215</u>

## 7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The controlling party is A Forsyth Holdings Limited.

A company incorporated in Scotland.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2017**

**8. FIRST YEAR ADOPTION**

The financial statements of Alex Forsyth Limited for the year ended 31 August 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 September 2015. No changes have been required regarding the reported financial position and financial performance for the previous period by the transition to FRS 102.

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.