

REGISTERED NUMBER: SC165894

COMPARATIVE RESEARCH LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

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FOR THE YEAR ENDED 31 MAY 2018**

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COMPARATIVE RESEARCH LIMITED (REGISTERED NUMBER: SC165894)**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	4	448,825	374,095
CURRENT ASSETS			
Cash at bank		37,885	74,097
CREDITORS			
Amounts falling due within one year	5	<u>(10,814)</u>	<u>(8,107)</u>
NET CURRENT ASSETS		<u>27,071</u>	<u>65,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		475,896	440,085
PROVISIONS FOR LIABILITIES		<u>(9,087)</u>	<u>(8,319)</u>
NET ASSETS		<u><u>466,809</u></u>	<u><u>431,766</u></u>
CAPITAL AND RESERVES			
Called up share capital		90	90
Fair value reserve		59,371	69,514
Retained earnings		<u>407,348</u>	<u>362,162</u>
SHAREHOLDERS' FUNDS		<u><u>466,809</u></u>	<u><u>431,766</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

COMPARATIVE RESEARCH LIMITED (REGISTERED NUMBER: SC165894)

BALANCE SHEET - continued
31 MAY 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 30 November 2018 and were signed on its behalf by:

Prof C R Rose BA DPhil FBA - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Comparative Research Limited, is a private company, limited by shares, registered in Scotland. The registered office is Caledonia House, 89 Seaward Street, Glasgow, G41 1HJ.

The financial statements are presented in Sterling (£).

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 as modified by the revaluation of certain assets.

There were no material departures from the standard.

Turnover

Turnover represents the invoiced amount of services provided during the year. All turnover is attributable to the principal activity. The company's policy is to recognise income when substantively all the risks and rewards in connection with the service have been passed to the buyer.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Fixed asset investments

Equity investments are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs, where the investment is subsequently measured at fair value through profit and loss account). Subsequently, they are measured at fair value through profit and loss. Gains or losses arising on revaluation are then transferred from profit and loss reserves to a non-distributable fair value reserve in the balance sheet.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 June 2017	374,095
Additions	97,336
Disposals	(44,572)
Revaluations	21,966
At 31 May 2018	<u>448,825</u>
NET BOOK VALUE	
At 31 May 2018	<u>448,825</u>
At 31 May 2017	<u>374,095</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	3,948	3,978
Other creditors	<u>6,866</u>	<u>4,129</u>
	<u>10,814</u>	<u>8,107</u>

6. RELATED PARTY DISCLOSURES

Included in creditors is a loan of £1,000 (2017 - £nil) from the directors. The loan is interest free, unsecured and repayable on demand.

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.