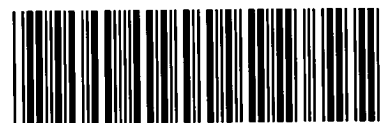


REGISTERED NUMBER: SC219130

**A. GILLESPIE ASSOCIATES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017**

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FOR THE YEAR ENDED 31 MAY 2017**

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**A. GILLESPIE ASSOCIATES LIMITED (REGISTERED NUMBER: SC219130)**

**BALANCE SHEET**  
**31 MAY 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	6,699	7,595
<b>CURRENT ASSETS</b>			
Debtors	5	11,991	23,062
Cash at bank		5,834	2,705
		<u>17,825</u>	<u>25,767</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>17,009</u>	<u>24,533</u>
<b>NET CURRENT ASSETS</b>		<u>816</u>	<u>1,234</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,515</u>	<u>8,829</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,519</u>	<u>1,519</u>
<b>NET ASSETS</b>		<u><u>5,996</u></u>	<u><u>7,310</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Retained earnings		<u>5,994</u>	<u>7,308</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>5,996</u></u>	<u><u>7,310</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 19 October 2017 and were signed by:



A Gillespie - Director

The notes form part of these financial statements

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

**1. STATUTORY INFORMATION**

A. Gillespie Associates Limited is a private company, limited by shares, registered in Scotland. The company's registered office is One St Colme Street, Edinburgh, Lothian, EH3 6AA.

The presentation currency of the financial statements is 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.

There were no material departures from this standard.

**Turnover**

Turnover represents the invoice value of services provided during the year, excluding value added tax. The company's policy is to recognise income when substantively all the risks and rewards in connection with the services have been passed to the buyer.

**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 reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

**Financial instruments**

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded 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 director considers 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 tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at 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.

**Operating lease commitments**

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

**A. GILLESPIE ASSOCIATES LIMITED (REGISTERED NUMBER: SC219130)**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2).

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 June 2016	29,143
Additions	2,404
	<hr/>
At 31 May 2017	31,547
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2016	21,548
Charge for year	3,300
	<hr/>
At 31 May 2017	24,848
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2017	6,699
	<hr/> <hr/>
At 31 May 2016	7,595
	<hr/> <hr/>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	11,991	23,062
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,578	11,005
Trade creditors	1,388	3,663
Taxation and social security	5,581	7,803
Other creditors	1,462	2,062
	<hr/>	<hr/>
	17,009	24,533
	<hr/> <hr/>	<hr/> <hr/>

**7. RELATED PARTY DISCLOSURES**

At the balance sheet date, the amount due to the director, included in other creditors, was £nil (2016: £151). The director's current account was interest free and was repayable upon demand.

**8. FIRST YEAR ADOPTION**

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 June 2015, and the prior year end, 31 May 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account or Balance Sheet and no changes to accounting policies have been required on transition.