

**AMENDING FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**



INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

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FOR THE YEAR ENDED 30 APRIL 2018**

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INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018**

DIRECTORS:

N D Johnstone
F N G Singer

REGISTERED OFFICE:

Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

REGISTERED NUMBER:

SC267054 (Scotland)

ACCOUNTANTS:

Independent Accountants in Scotland Limited
Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD (REGISTERED NUMBER: SC267054)

**BALANCE SHEET
30 APRIL 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	3,133	45,153
		<u>3,133</u>	<u>45,153</u>
CURRENT ASSETS			
Stocks & work in progress		40,057	66,954
Debtors	6	1,010,930	891,451
Cash at bank		1,367,972	1,496,947
		<u>2,418,959</u>	<u>2,455,352</u>
CREDITORS			
Amounts falling due within one year	7	1,787,717	1,971,303
		<u>1,787,717</u>	<u>1,971,303</u>
NET CURRENT ASSETS		<u>631,242</u>	<u>484,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>634,375</u>	<u>529,202</u>
CREDITORS			
Amounts falling due after more than one year	8	-	27,229
		<u>-</u>	<u>27,229</u>
NET ASSETS		<u><u>634,375</u></u>	<u><u>501,973</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		634,275	501,873
		<u>634,375</u>	<u>501,973</u>
SHAREHOLDERS' FUNDS		<u><u>634,375</u></u>	<u><u>501,973</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30/4/19
and were signed on its behalf by:



.....
F N G Singer - Director

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

1. STATUTORY INFORMATION

Independent Accountants In Scotland Ltd 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018

2. ACCOUNTING POLICIES - continued

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.

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 7 (2017 - 7).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2017 and 30 April 2018	80
AMORTISATION	
At 1 May 2017 and 30 April 2018	80
NET BOOK VALUE	
At 30 April 2018	-
At 30 April 2017	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2017	83,542
Additions	2,850
Disposals	(54,470)
At 30 April 2018	31,922
DEPRECIATION	
At 1 May 2017	38,389
Charge for year	4,925
Eliminated on disposal	(14,525)
At 30 April 2018	28,789
NET BOOK VALUE	
At 30 April 2018	3,133
At 30 April 2017	45,153

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2018****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	388,559	379,390
Other debtors	547,496	455,528
VAT	65,921	48,165
Prepayments and accrued income	8,954	8,368
	<u>1,010,930</u>	<u>891,451</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,197	1,231
Hire purchase contracts	10,750	17,140
Payments on account	998,782	942,953
Trade creditors	5,168	2,088
Tax	66,748	64,494
Social security and other taxes	2,056	2,061
Other creditors	460,172	239,686
Accrued expenses	240,844	701,650
	<u>1,787,717</u>	<u>1,971,303</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	-	27,229

9. RELATED PARTY DISCLOSURES

Independent Registrars Limited (SC281854), Imexco Limited (S281853) and Singer & Johnstone Limited (SC281853) are related parties by virtue of common control.