

REGISTERED NUMBER: SC.277442

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2018
FOR
DEVELOPING IT LIMITED

TUESDAY



S8JZZ8UW

SCT

10/12/2019

#228

COMPANIES HOUSE

DEVELOPING IT LIMITED

REGISTERED NUMBER: SC.277442

CONTENTS OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 / 5

DEVELOPING IT LIMITED

COMPANY INFORMATION

DIRECTORS: CRAIG MacCALLUM
ALLAN JAMES HUNTER (Resigned 5.12.2018)
DUNCAN MUNRO MacLEOD

SECRETARY: CRAIG MacCALLUM

REGISTERED OFFICE: OFFICE 8 COMMERCIAL CENTRE
STIRLING ENTERPRISE PARK
STIRLING
FK7 7RP

REGISTERED NUMBER: SC.277442

ACCOUNTANT: GORDON S. CAMPBELL, C.A., A.T.I.I.
CHARTERED ACCOUNTANT
& CHARTERED TAX ADVISER
17A CLARENDON PLACE
STIRLING
FK8 2QW

BANKERS: BANK OF SCOTLAND
1 MUNRO ROAD
STIRLING
FK7 7SY

DEVELOPING IT LIMITED
REGISTERED NUMBER: SC.277442
STATEMENT OF FINANCIAL POSITION
AS AT 31st DECEMBER 2018

	NOTES	2018	2017
		£	£
<u>FIXED ASSETS</u>			
TANGIBLE ASSETS	4	13,932	13,388
INTANGIBLE ASSETS	5	<u>194,339</u>	<u>106,797</u>
		208,271	120,185
<u>CURRENT ASSETS</u>			
WORK IN PROGRESS		30,000	30,000
DEBTORS AND PREPAYMENTS	6	267,890	304,399
CASH AT BANK		<u>165,960</u>	<u>76,870</u>
		463,850	411,269
<u>CREDITORS</u>			
- Amounts falling due within one year	7	<u>358,447</u>	<u>263,881</u>
NET CURRENT ASSETS/LIABILITIES		<u>105,403</u>	<u>147,388</u>
		313,674	267,573
		=====	=====
<u>CAPITAL & RESERVES</u>			
CALLED UP SHARE CAPITAL	8	1,000	1,000
SHARE PREMIUM ACCOUNT		32,000	32,000
RETAINED PROFIT		<u>280,674</u>	<u>234,573</u>
SHAREHOLDERS FUNDS		313,674	267,573
		=====	=====

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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 section 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 profits 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 Income Statement has not been delivered.

The financial statements were approved by the directors on 4th December 2019 and were signed by:



Craig MacCallum
DIRECTOR

DEVELOPING IT LIMITED
REGISTERED NUMBER: SC.277442
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st DECEMBER 2018

1 **STATUTORY INFORMATION**

Developing IT 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 provision of Section 1A "Small Entities" of the 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.

Fixtures and Fittings	25% reducing balance method
Office Equipment	25% reducing balance method

INTANGIBLE FIXED ASSETS

Amortisation of software (E Commerce Data Tools) is provided on a 33% straight line method.

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.

3 **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19.

DEVELOPING IT LIMITED
REGISTERED NUMBER: SC.277442

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

YEAR ENDED 31st DECEMBER 2018

4	<u>TANGIBLE FIXED ASSETS</u>	OFFICE EQUIPMENT	FURNITURE & FITTINGS	TOTAL
	<u>COST OR VALUATION</u>	£	£	£
	At 31st December 2017	44,635	7,491	52,126
	Additions	<u>3,601</u>	<u>-</u>	<u>3,601</u>
	At 31st December 2018	<u>48,236</u>	<u>7,491</u>	<u>55,727</u>
	<u>DEPRECIATION</u>			
	At 31st December 2017	34,123	4,615	38,738
	Provided for Year	<u>2,482</u>	<u>575</u>	<u>3,057</u>
	At 31st December 2018	<u>36,605</u>	<u>5,190</u>	<u>41,795</u>
	<u>NET BOOK VALUE</u>			
	At 31st December 2018	<u>11,631</u>	<u>2,301</u>	<u>13,932</u>
	At 31st December 2017	<u>10,512</u>	<u>2,876</u>	<u>13,388</u>

5	<u>INTANGIBLE FIXED ASSETS</u>	SOFTWARE E COMMERCE DATA TOOLS
	<u>COST OR VALUATION</u>	£
	At 31st December 2017	160,195
	Additions	<u>184,711</u>
	At 31st December 2018	<u>344,906</u>
	<u>DEPRECIATION</u>	
	At 31st December 2017	53,398
	Provided for Year	<u>97,169</u>
	At 31st December 2018	<u>150,567</u>
	<u>NET BOOK VALUE</u>	
	At 31st December 2018	<u>194,339</u>
	At 31st December 2017	<u>106,797</u>

Costs expended internally by the company in connection with the creation of E Commerce Data Tools are as follows :

	<u>2018</u>	<u>2017</u>
	£	£
Staff Salaries	105,087	91,546
Director's Salaries	19,800	24,933
Employers N.I.C.	13,328	2,947
Pension Contributions	<u>6,230</u>	<u>4,710</u>
	144,445	124,136
Subcontract Costs	36,054	31,838
Utilities	366	375
Software	<u>3,846</u>	<u>3,846</u>
	<u>184,711</u>	<u>160,195</u>

DEVELOPING IT LIMITED
REGISTERED NUMBER: SC.277442
NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31st DECEMBER 2018

6	<u>DEBTORS AND PREPAYMENTS</u>	<u>2018</u> £	<u>2017</u> £
	Trade Debtors	271,979	253,324
	Prepayments	(4,157)	14,713
	Sundry Debtors	68	44,228
	Corporation Tax Repayable	-	10,134
		<u>267,890</u>	<u>304,399</u>
		=====	=====
7	<u>CREDITORS</u> - Amounts falling due within one year	<u>2018</u> £	<u>2017</u> £
	Accruals	144,102	42,339
	Other taxes and National Insurance costs	42,287	15,461
	Corporation Tax		
	Other Creditors	171,939	205,360
	Directors Loans	119	721
		<u>358,447</u>	<u>263,881</u>
		=====	=====
8	<u>SHARE CAPITAL</u>	<u>2018</u> £	<u>2017</u> £
	AUTHORISED		
	100,000 Ordinary Shares of 1p each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100,000 Ordinary Shares of 1p each	<u>1,000</u>	<u>1,000</u>