

COMPANY REGISTRATION NUMBER: SC308162

**Scribbles (Scotland) Limited**

**Filleted Unaudited Financial Statements**

**30 April 2019**

# **Scribbles (Scotland) Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Scribbles (Scotland) Limited**

### **Year ended 30 April 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scribbles (Scotland) Limited for the year ended 30 April 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). This report is made solely to the director of Scribbles (Scotland) Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Scribbles (Scotland) Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Scribbles (Scotland) Limited and its director for our work or for this report.

It is your duty to ensure that Scribbles (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Scribbles (Scotland) Limited. You consider that Scribbles (Scotland) Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Scribbles (Scotland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RITSONS Chartered Accountants

103 High Street ELGIN Moray IV30 1EB

6 November 2019

# Scribbles (Scotland) Limited

## Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	30,845	34,959
Tangible assets	6	42,437	56,952
		73,282	91,911
<b>Current assets</b>			
Stocks		7,371	5,952
Debtors	7	26,618	5,918
Cash at bank and in hand		59,455	52,984
		93,444	64,854
<b>Creditors: amounts falling due within one year</b>	8	140,770	118,844
<b>Net current liabilities</b>		47,326	53,990
<b>Total assets less current liabilities</b>		25,956	37,921
<b>Creditors: amounts falling due after more than one year</b>	9	2,304	7,163
<b>Provisions</b>		7,214	9,186
<b>Net assets</b>		16,438	21,572
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		16,338	21,472
<b>Shareholder funds</b>		16,438	21,572

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Scribbles (Scotland) Limited**

## **Statement of Financial Position** *(continued)*

**30 April 2019**

These financial statements were approved by the board of directors and authorised for issue on 6 November 2019 , and are signed on behalf of the board by:

Faith Houlding

Director

Company registration number: SC308162

# **Scribbles (Scotland) Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 2019**

#### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 154 High Street, Elgin, Moray, IV30 1BD.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts received by cash or credit/debit card during the year, exclusive of Value Added Tax.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Computer Equipment	-	25% reducing balance

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

## Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 42 (2018: 36 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 May 2018 and 30 April 2019</b>	<b>82,270</b>
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<b>Amortisation</b>	
At 1 May 2018	<b>47,311</b>
Charge for the year	<b>4,114</b>
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<b>At 30 April 2019</b>	<b>51,425</b>
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<b>Carrying amount</b>	
<b>At 30 April 2019</b>	<b>30,845</b>
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At 30 April 2018	<b>34,959</b>
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## 6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 May 2018	78,860	129,260	16,590	<b>224,710</b>
Additions	250	560	—	<b>810</b>
Disposals	( 2,520)	—	—	<b>( 2,520)</b>
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<b>At 30 April 2019</b>	<b>76,590</b>	<b>129,820</b>	<b>16,590</b>	<b>223,000</b>
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<b>Depreciation</b>				
At 1 May 2018	51,158	103,023	13,577	<b>167,758</b>
Charge for the year	6,693	6,699	753	<b>14,145</b>
Disposals	( 1,340)	—	—	<b>( 1,340)</b>
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<b>At 30 April 2019</b>	<b>56,511</b>	<b>109,722</b>	<b>14,330</b>	<b>180,563</b>
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<b>Carrying amount</b>				
<b>At 30 April 2019</b>	<b>20,079</b>	<b>20,098</b>	<b>2,260</b>	<b>42,437</b>
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At 30 April 2018	27,702	26,237	3,013	56,952
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## 7. Debtors

	2019 £	2018 £
Other debtors	<b>26,618</b>	5,918
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## 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	<b>24,937</b>	21,555
Trade creditors	<b>50,127</b>	15,959
Corporation tax	<b>11,850</b>	7,432
Social security and other taxes	<b>26,782</b>	38,701
Other creditors	<b>27,074</b>	35,197
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	<b>140,770</b>	118,844
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## 9. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<b>2,304</b>	7,163
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## 10. Related party transactions

During the year dividends of £36,000 (2017 - £68,140) were paid to the director.



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