

Company Registration No. SC335076 (Scotland)

SAVENDIE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

SAVENDIE LIMITED

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SAVENDIE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		806		-
Investments	3		117,357		119,364
			<u>118,163</u>		<u>119,364</u>
Current assets					
Debtors	4	12,195		41,103	
Cash at bank and in hand		45,495		36,526	
		<u>57,690</u>		<u>77,629</u>	
Creditors: amounts falling due within one year	5	(10,375)		(10,925)	
Net current assets			<u>47,315</u>		<u>66,704</u>
Total assets less current liabilities			<u>165,478</u>		<u>186,068</u>
Provisions for liabilities			<u>(2,963)</u>		<u>(3,205)</u>
Net assets			<u><u>162,515</u></u>		<u><u>182,863</u></u>
Capital and reserves					
Called up share capital	6		2		2
Fair Value Reserve	7		14,124		16,131
Distributable profit and loss reserves			<u>148,389</u>		<u>166,730</u>
Total equity			<u><u>162,515</u></u>		<u><u>182,863</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SAVENDIE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 2 October 2019

Mrs S Duffield

Director

Company Registration No. SC335076

SAVENDIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Savendie Limited is a private company limited by shares incorporated in Scotland. The registered office is 197 Queen Victoria Drive, Glasgow, G14 9BP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment	33%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

SAVENDIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.7 Listed investments

Listed investments are accounted for at market value annually.

The aggregate surplus or deficit arising on any change in market value is reported through the income statement and subsequently transferred to the fair value reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it remains as a deduction within the distributable profit and loss reserves.

2 Tangible fixed assets

	Computer Equipment £
Cost	
At 1 April 2018	750
Additions	1,203
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At 31 March 2019	1,953
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Depreciation and impairment	
At 1 April 2018	750
Depreciation charged in the year	397
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At 31 March 2019	1,147
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Carrying amount	
At 31 March 2019	806
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At 31 March 2018	-
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SAVENDIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Fixed asset investments

	2019 £	2018 £
Investments	117,357	119,364

Fixed asset investments revalued

Valuation of the listed investments as at 31st March 2018 is represented by the above figure.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2018	119,364
Valuation changes	(2,007)
At 31 March 2019	117,357
Carrying amount	
At 31 March 2019	117,357
At 31 March 2018	119,364

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	12,195	6,000
Other debtors	-	35,103
	12,195	41,103

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	3,897	8,486
Other taxation and social security	3,550	1,026
Other creditors	2,928	1,413
	10,375	10,925

SAVENDIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary B of £1 each	1	1
1 Ordinary C of £1 each	1	1
	<u>2</u>	<u>2</u>

7 Fair Value Reserve

	2019 £	2018 £
At the beginning of the year	16,131	16,131
Non distributable profits in the year	(2,007)	-
	<u>14,124</u>	<u>16,131</u>

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	2019 £	2018 £
Amounts due to related parties		
Amounts owed by related parties	1,563	113

9 Directors' transactions

Dividends totalling £36,000 (2018 - £27,000) were paid in the year in respect of shares held by the company's directors.

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.