

Aberdeen Group Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

Aberdeen Group Ltd

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Aberdeen Group Ltd

Company Information

Director Mr Graeme Coghill

Company secretary Plenderleath Runcie LLP

Registered office Plenderleath Runcie
Anderson House
24 Rose Street
Aberdeen
AB10 1UA

Accountants Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Aberdeen Group Ltd
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aberdeen Group Ltd for the year ended 31 March 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com/members/>.

This report is made solely to the Board of Directors of Aberdeen Group Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aberdeen Group Ltd and state those matters that we have agreed to state to the Board of Directors of Aberdeen Group Ltd, as a body, in this report in accordance with CIMA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aberdeen Group Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aberdeen Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aberdeen Group Ltd. You consider that Aberdeen Group Ltd 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 accounts of Aberdeen Group Ltd. 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 accounts.

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Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

9 December 2017

Aberdeen Group Ltd

(Registration number: SC340602)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	1,144	1,931
Current assets			
Debtors	<u>4</u>	618	8,579
Cash at bank and in hand		3,704	3,467
		4,322	12,046
Creditors: Amounts falling due within one year	<u>5</u>	(5,314)	(3,157)
Net current (liabilities)/assets		(992)	8,889
Total assets less current liabilities		152	10,820
Provisions for liabilities		(229)	(386)
Net (liabilities)/assets		(77)	10,434
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(78)	10,433
Total equity		(77)	10,434

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 11 form an integral part of these financial statements.

Aberdeen Group Ltd
(Registration number: SC340602)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 9 December 2017

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Mr Graeme Coghill

Director

The notes on pages 5 to 11 form an integral part of these financial statements.
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Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Plenderleath Runcie
Anderson House
24 Rose Street
Aberdeen
AB10 1UA

These financial statements were authorised for issue by the director on 9 December 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As at the balance sheet date, the company's liabilities exceeded its assets by £77 (2016 -£ 10,434). The company meets its day to day working capital requirements from sales income and a director's loan. The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to amend the balance sheet values to their recoverable amounts and to provide for further liabilities that may arise. The director believes that the financial statements should be prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% on cost
Fixtures and fittings	25% on cost
Plant and machinery	25% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	11,200	2,110	13,310
Additions	535	-	535
At 31 March 2017	11,735	2,110	13,845
Depreciation			
At 1 April 2016	9,710	1,669	11,379
Charge for the year	934	388	1,322
At 31 March 2017	10,644	2,057	12,701
Carrying amount			
At 31 March 2017	1,091	53	1,144
At 31 March 2016	1,490	441	1,931

4 Debtors

	2017 £	2016 £
Other debtors	618	8,579
Total current trade and other debtors	618	8,579

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	6	1,190	-
Taxation and social security		2,968	1,966
Other creditors		1,156	1,191
		5,314	3,157

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	1,190	-

7 Dividends

	2017 £	2016 £
Interim dividend of £13,000.00 (2016 - £Nil) per ordinary share	13,000	-

8 Related party transactions

Transactions with directors

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
2017				
Mr Graeme Coghill				
During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors.	7,998	23,036	(32,225)	(1,191)

	At 1 April 2015 £	Advances to directors £	Repayments by director £	At 31 March 2016 £
2016				
Mr Graeme Coghill				
During the year the director provided the company with an interest free loan, which is unsecured, repayable on demand and shown under Other Creditors.	(929)	27,060	(18,133)	7,998

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

9 Transition to FRS 102

There have been no reclassifications or remeasurements on transition to FRS102.

Balance Sheet at 1 April 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	9,491	-	-	9,491
Current assets				
Debtors	654	-	-	654
Cash at bank and in hand	11,784	-	-	11,784
	12,438	-	-	12,438
Creditors: Amounts falling due within one year	(5,571)	-	-	(5,571)
Net current assets	6,867	-	-	6,867
Total assets less current liabilities	16,358	-	-	16,358
Provisions for liabilities	(1,898)	-	-	(1,898)
Net assets	14,460	-	-	14,460
Capital and reserves				
Called up share capital	(1)	-	-	(1)
Profit and loss account	(14,459)	-	-	(14,459)
Total equity	(14,460)	-	-	(14,460)

Aberdeen Group Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	1,930	-	-	1,930
Current assets				
Debtors	8,580	-	-	8,580
Cash at bank and in hand	3,466	-	-	3,466
	12,046	-	-	12,046
Creditors: Amounts falling due within one year	(3,157)	-	-	(3,157)
Net current assets	8,889	-	-	8,889
Total assets less current liabilities	10,819	-	-	10,819
Provisions for liabilities	(386)	-	-	(386)
Net assets	10,433	-	-	10,433
Capital and reserves				
Called up share capital	(1)	-	-	(1)
Profit and loss account	(10,432)	-	-	(10,432)
Total equity	(10,433)	-	-	(10,433)

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.