

**THISTLE SYSTEMS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Bailey Oster

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Thistle Systems Limited
Financial Statements
For The Year Ended 30 September 2018

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Thistle Systems Limited
Abridged Balance Sheet
As at 30 September 2018

Registered number: SC348504

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		587		782
			<u>587</u>		<u>782</u>
CURRENT ASSETS					
Debtors		21,000		11,115	
Cash at bank and in hand		66,558		81,546	
		<u>87,558</u>		<u>92,661</u>	
Creditors: Amounts Falling Due Within One Year		<u>(18,424)</u>		<u>(17,282)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>69,134</u>		<u>75,379</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,721</u>		<u>76,161</u>
NET ASSETS			<u>69,721</u>		<u>76,161</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			69,622		76,061
SHAREHOLDERS' FUNDS			<u>69,722</u>		<u>76,161</u>

Thistle Systems Limited
Abridged Balance Sheet (continued)
As at 30 September 2018

For the year ending 30 September 2018 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 September 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr. Lawrence Scott

27 June 2019

The notes on pages 3 to 4 form part of these financial statements.

Thistle Systems Limited
Notes to the Abridged Financial Statements
For The Year Ended 30 September 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% reducing balance
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1.4. Taxation

The corporation tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Thistle Systems Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 September 2018

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2018	2017
Office and administration	1	1
	<u>1</u>	<u>1</u>

4. Tangible Assets

	Total £
Cost	
As at 1 October 2017	3,140
As at 30 September 2018	<u>3,140</u>
Depreciation	
As at 1 October 2017	2,358
Provided during the period	195
As at 30 September 2018	<u>2,553</u>
Net Book Value	
As at 30 September 2018	<u>587</u>
As at 1 October 2017	<u>782</u>

5. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

6. Controlling Party

The company's controlling party is Lawrence Scott by virtue of his ownership of 95% of the issued share capital in the company.

7. General Information

Thistle Systems Limited is a private company, limited by shares, incorporated in Scotland, registered number SC348504. The registered office is 24 Mansionhouse Road, Edinburgh, EH9 2JD.

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.