

**AARDVARK GROUNDWORKS LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**Aardvark Groundworks Limited**  
**Financial Statements**  
**For The Year Ended 31 October 2017**

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**Aardvark Groundworks Limited**  
**Balance Sheet**  
**As at 31 October 2017**

Registered number: SC349666

|   |              | <b>2017</b>      |              | <b>2016</b>      |               |
|---|--------------|------------------|--------------|------------------|---------------|
|   | <b>Notes</b> | <b>£</b>         | <b>£</b>     | <b>£</b>         | <b>£</b>      |
| <b>FIXED ASSETS</b>                                   |              |                  |              |                  |               |
| Tangible Assets                                       | <b>4</b>     |                  | 260          |                  | 368           |
|   |              |                  | <u>260</u>   |                  | <u>368</u>    |
| <b>CURRENT ASSETS</b>                                 |              |                  |              |                  |               |
| Debtors   | <b>5</b>     | 59,998           |              | 75,270           |               |
|   |              | <u>59,998</u>    |              | <u>75,270</u>    |               |
|   |              |                  | 59,998       |                  | 75,270        |
| <b>Creditors: Amounts Falling Due Within One Year</b> | <b>6</b>     | (54,954 )        |              | (55,804 )        |               |
|   |              | <u>(54,954 )</u> |              | <u>(55,804 )</u> |               |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |              |                  | 5,044        |                  | 19,466        |
|   |              |                  | <u>5,044</u> |                  | <u>19,466</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |              |                  | 5,304        |                  | 19,834        |
|   |              |                  | <u>5,304</u> |                  | <u>19,834</u> |
| <b>NET ASSETS</b>                                     |              |                  | 5,304        |                  | 19,834        |
|   |              |                  | <u>5,304</u> |                  | <u>19,834</u> |
| <b>CAPITAL AND RESERVES</b>                           |              |                  |              |                  |               |
| Called up share capital                               | <b>7</b>     |                  | 100          |                  | 100           |
| Profit and Loss Account                               |              |                  | 5,204        |                  | 19,734        |
|   |              |                  | <u>5,204</u> |                  | <u>19,734</u> |
| <b>SHAREHOLDERS' FUNDS</b>                            |              |                  | 5,304        |                  | 19,834        |
|   |              |                  | <u>5,304</u> |                  | <u>19,834</u> |

**Aardvark Groundworks Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2017**

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For the year ending 31 October 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 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.

On behalf of the board

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**Mr Gysbertus Reinink**

**26th July 2018**

The notes on pages 3 to 5 form part of these financial statements.

**Aardvark Groundworks Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2017**

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**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 Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

**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:

|                     |                      |
|---------------------|----------------------|
| Plant & Machinery   | 25% reducing balance |
| Motor Vehicles      | 25% reducing balance |
| Fixtures & Fittings | 15% straight line    |
| Computer Equipment  | 33% reducing balance |

**1.4. Taxation**

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

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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

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

|                                   | <b>2017</b> | <b>2016</b> |
|-----------------------------------|-------------|-------------|
| Sales, marketing and distribution | 4           | 2           |
|                                   | 4           | 2           |

**Aardvark Groundworks Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2017**

**4. Tangible Assets**

|                            | <b>Plant &amp;<br/>Machinery</b> | <b>Motor<br/>Vehicles</b> | <b>Fixtures &amp;<br/>Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b> |
|----------------------------|----------------------------------|---------------------------|------------------------------------|-------------------------------|--------------|
|                            | <b>£</b>                         | <b>£</b>                  | <b>£</b>                           | <b>£</b>                      | <b>£</b>     |
| <b>Cost</b>                |                                  |                           |                                    |                               |              |
| As at 1 November 2016      | 769                              | 565                       | 4,878                              | 192                           | 6,404        |
| As at 31 October 2017      | 769                              | 565                       | 4,878                              | 192                           | 6,404        |
| <b>Depreciation</b>        |                                  |                           |                                    |                               |              |
| As at 1 November 2016      | 524                              | 508                       | 4,878                              | 126                           | 6,036        |
| Provided during the period | 72                               | 14                        | -                                  | 22                            | 108          |
| As at 31 October 2017      | 596                              | 522                       | 4,878                              | 148                           | 6,144        |
| <b>Net Book Value</b>      |                                  |                           |                                    |                               |              |
| As at 31 October 2017      | 173                              | 43                        | -                                  | 44                            | 260          |
| As at 1 November 2016      | 245                              | 57                        | -                                  | 66                            | 368          |

**5. Debtors**

|                            | <b>2017</b>   | <b>2016</b>   |
|----------------------------|---------------|---------------|
|                            | <b>£</b>      | <b>£</b>      |
| <b>Due within one year</b> |               |               |
| Trade debtors              | 2,796         | 5,245         |
| Other debtors              | 22,247        | 16,073        |
| Director's loan account    | 34,955        | 53,952        |
|                            | <u>59,998</u> | <u>75,270</u> |

**6. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2017</b>   | <b>2016</b>   |
|------------------------------|---------------|---------------|
|                              | <b>£</b>      | <b>£</b>      |
| Trade creditors              | 9,430         | 9,309         |
| Bank loans and overdrafts    | 6,306         | 6,989         |
| Corporation tax              | 34,246        | 31,952        |
| VAT                          | 1,704         | 3,603         |
| Accruals and deferred income | 3,268         | 3,951         |
|                              | <u>54,954</u> | <u>55,804</u> |

**Aardvark Groundworks Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2017**

**7. Share Capital**

|   |              |               | <b>2017</b> | <b>2016</b> |
|---|--------------|---------------|-------------|-------------|
| Allotted, Called up and fully paid        |              |               | 100         | 100         |
|   | <b>Value</b> | <b>Number</b> | <b>2017</b> | <b>2016</b> |
|   | <b>£</b>     |               | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |              |               |             |             |
| Ordinary shares                           | 1,000        | 100           | 100         | 100         |

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

|                      | <b>As at 1<br/>November<br/>2016</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>Amounts<br/>written off</b> | <b>As at 31<br/>October<br/>2017</b> |
|----------------------|--------------------------------------|-----------------------------|---------------------------|--------------------------------|--------------------------------------|
|                      | <b>£</b>                             | <b>£</b>                    | <b>£</b>                  | <b>£</b>                       | <b>£</b>                             |
| Mr Gysbertus Reinink | 53,952                               | 65,734                      | 84,731                    | -                              | 34,955                               |

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

|                      | <b>2017</b> | <b>2016</b> |
|----------------------|-------------|-------------|
|                      | <b>£</b>    | <b>£</b>    |
| Mr Gysbertus Reinink | 32,000      | -           |

**9. Related Party Transactions**

**Mr G Reinink**

Directors loan account

Included within other debtors is the overdrawn directors loan account balance for Mr G Reinink of £34,955 (2016 - £53,952). The loan is unsecured, interest free and there are no fixed repayment terms.

**10. Ultimate Controlling Party**

The company was under the control of Mr G Reinink in the current and previous years.

**11. General Information**

Aardvark Groundworks Limited is a private company, limited by shares, incorporated in Scotland, registered number SC349666. The registered office is Olivebank Road, Musselburgh, East Lothian, EH21 6RD.

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.