

REGISTERED NUMBER: SC374294 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Almaas Technologies Limited

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for the Year Ended 31 March 2017

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Almaas Technologies Limited
Company Information
for the Year Ended 31 March 2017

DIRECTOR: Ms S G Almaas

REGISTERED OFFICE: 68 Kingsacre Road
Glasgow
Lanarkshire
G44 4LP

REGISTERED NUMBER: SC374294 (Scotland)

ACCOUNTANTS: Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

Almaas Technologies Limited (Registered number: SC374294)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		7,822		9,264
CURRENT ASSETS					
Debtors	5	3,682		12,708	
Cash at bank and in hand		<u>3,261</u>		<u>11,808</u>	
		6,943		24,516	
CREDITORS					
Amounts falling due within one year	6	<u>82,041</u>		<u>61,542</u>	
NET CURRENT LIABILITIES			<u>(75,098)</u>		<u>(37,026)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(67,276)</u>		<u>(27,762)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(67,277)</u>		<u>(27,763)</u>
SHAREHOLDERS' FUNDS			<u>(67,276)</u>		<u>(27,762)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

Ms S G Almaas - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Almaas Technologies Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Director considers it appropriate to prepare the financial statements on the going concern basis, in spite of the net liabilities position and reliance on the company's creditors for finance.

Should this support be withdrawn, the company may be unable to realise its assets and discharge its liabilities in the normal course of business, whilst adjustments would have to be made to reduce the value of assets to their recoverable amounts and to provide for any further liabilities which may arise.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Financial instruments

The company has no complex financial instruments but does hold basic financial instruments of: debtors, cash at bank and creditors. Basic financial instruments are initially recognised at transaction value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Laboratory equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	6,659	-	17,534	24,193
Additions	4,571	1,744	-	6,315
At 31 March 2017	11,230	1,744	17,534	30,508
DEPRECIATION				
At 1 April 2016	3,434	-	11,495	14,929
Charge for year	1,952	435	5,370	7,757
At 31 March 2017	5,386	435	16,865	22,686
NET BOOK VALUE				
At 31 March 2017	5,844	1,309	669	7,822
At 31 March 2016	3,225	-	6,039	9,264

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	3,682	12,708

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	448	6,893
Other creditors	81,593	54,649
	82,041	61,542

7. RELATED PARTY DISCLOSURES

Included in creditors is a director's loan account of £79,933 (2016 - £50,696). This amount is interest free and repayable on demand subject to the funding requirements of the company.

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

8. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the year ended 31 March 2017 and has restated the comparative amounts. The transition to the new standard has not resulted in any changes to the amounts stated under FRS 102 for both the Profit and Loss Account for the year ended 31 March 2017 and the Balance Sheet as at 31 March 2017. They remain the same as those stated under former UK GAAP. Transition date was 1 April 2015.

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.