

**CALCULUS ACCOUNTANTS (SCOTLAND) LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

Calculus Accountants (Scotland) Ltd

10 Avonhead Road  
Condorrat  
Glasgow  
G67 4RA

**Calculus Accountants (Scotland) Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Calculus Accountants (Scotland) Ltd**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: SC375531

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		1,999		2,352
			1,999		2,352
<b>CURRENT ASSETS</b>					
Debtors	6	21,761		47,578	
Cash at bank and in hand		222,637		198,665	
		244,398		246,243	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(45,485 )		(86,461 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			198,913		159,782
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			200,912		162,134
<b>NET ASSETS</b>			200,912		162,134
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Profit and Loss Account			200,911		162,133
<b>SHAREHOLDERS' FUNDS</b>			200,912		162,134

For the year ending 31 March 2019 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 Perwaiz Akhtar

30/12/2019

**Calculus Accountants (Scotland) Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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

**Calculus Accountants (Scotland) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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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.

**1.2. Turnover**

Turnover comprises the invoiced fee's value of 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 basis:

Office equipment	15% - Reducing balance basis
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**1.4. Stocks and Work in Progress**

Work in progress is valued at the lower of cost and net realisable value and cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

No work-in-progress value is reflected in the accounts as associated costs are not considered material due to the nature of the services provided and such associated costs only being marginal as fees are issued on a time basis or on a fixed fee basis.

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**5. Tangible Assets**

	<b>Office equipment £</b>
<b>Cost</b>	
As at 1 April 2018	3,470
As at 31 March 2019	<u>3,470</u>
<b>Depreciation</b>	
As at 1 April 2018	1,118
Provided during the period	<u>353</u>
As at 31 March 2019	<u>1,471</u>
<b>Net Book Value</b>	
As at 31 March 2019	<u>1,999</u>
As at 1 April 2018	<u>2,352</u>



**Calculus Accountants (Scotland) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**6. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,761	17,824
Sundry loan - client	-	29,754
	<u>21,761</u>	<u>47,578</u>

The sundry loan related to a payment on behalf of a client to HM Revenue & Customs in October 2015, to assist that client in their financial difficulties at that time. The sundry loan was interest free and repaid during the year.

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	128	13
Corporation tax	13,401	14,282
PAYE and NI	207	-
VAT	9,831	9,429
Advance payments on account of fee's	2,312	5,197
Accrued charges	2,110	1,635
Director's loan account	17,496	55,905
	<u>45,485</u>	<u>86,461</u>

The directors loan account is interest free and has no fixed terms of repayment.

**8. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**9. Dividends**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	<u>18,000</u>	<u>20,000</u>
	<u>18,000</u>	<u>20,000</u>

**10. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Perwaiz Akhtar by virtue of his ownership of 100% of the issued share capital in the company.

**11. General Information**

Calculus Accountants (Scotland) Ltd Registered number SC375531 is a limited by shares company incorporated in Scotland. The Registered Office is 10 Avonhead Road, Condorrat, Glasgow, G67 4RA.



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.