

Company registration number: SC377242



Deeside Ventures Ltd

**Unaudited abridged financial statements
(Applying the Companies Act 2006, Section 444 exemption)**

for the year ended

31st March 2017

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COMPANIES HOUSE



Deeside Ventures Ltd

Chartered Accountants' report to the director on the preparation of the unaudited statutory financial statements of Deeside Ventures Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Deeside Ventures Ltd for the year ended 31st March 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the director of Deeside Ventures Ltd, in accordance with the terms of our engagement letter dated 9th February 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Deeside Ventures Ltd and state those matters that we have agreed to state to the director in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deeside Ventures Ltd and its director for our work or for this report.

It is your duty to ensure that Deeside Ventures Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss. You consider that Deeside Ventures 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 financial statements of Deeside Ventures 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 financial statements.

James Milne

Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

17.11.17

Deeside Ventures Ltd



Abridged statement of financial position at 31st March 2017

| | Note | 2017 | | 2016 | |
|---|------|----------------|---------------|----------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 4 | 655 | | 1,250 | |
| Investments | 5 | <u>884</u> | 1,539 | <u>884</u> | 2,134 |
| Current assets | | | | | |
| Debtors | | 4,818 | | 21,939 | |
| Cash at bank and in hand | | <u>27,719</u> | | <u>51,689</u> | |
| | | 32,537 | | 73,628 | |
| Creditors: amounts falling due within one year | | <u>(6,953)</u> | | <u>(9,329)</u> | |
| Net current assets | | | <u>25,584</u> | | <u>64,299</u> |
| Net assets | | | <u>27,123</u> | | <u>66,433</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | <u>27,023</u> | | <u>66,333</u> |
| Shareholders' funds | | | <u>27,123</u> | | <u>66,433</u> |

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

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;
- The director acknowledge her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ended 31st March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Deeside Ventures Ltd


Abridged statement of financial position (continued)
at 31st March 2017



These financial statements were approved on

13th Nov 2017

and are signed by:


Dr Sandra Willigers
Director

Company registration number: SC377242

The notes on pages 4 to 6 form part of these financial statements.



**Notes to the financial statements
for the year ended 31st March 2017**

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 272 Bath Street, Glasgow, G2 4JR.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

These financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and value added tax.

Tangible assets

Tangible assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings, fixtures and equipment - 3 years straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Notes to the financial statements (continued)
for the year ended 31st March 2017


4. Tangible assets

£

Cost

| | |
|--------------------|----------------|
| At 1st April 2016 | 3,284 |
| Disposals | <u>(1,125)</u> |
| At 31st March 2017 | <u>2,159</u> |

Depreciation

| | |
|---------------------|----------------|
| At 1st April 2016 | 2,034 |
| Charge for the year | 595 |
| Disposals | <u>(1,125)</u> |
| At 31st March 2017 | <u>1,504</u> |

Carrying amount

| | |
|--------------------|--------------|
| At 31st March 2017 | <u>655</u> |
| At 31st March 2016 | <u>1,250</u> |

5. Investments

£

Cost

| | |
|---------------------------------------|------------|
| At 1st April 2016 and 31st March 2017 | <u>884</u> |
|---------------------------------------|------------|

Impairment

| | |
|---------------------------------------|----------|
| At 1st April 2016 and 31st March 2017 | <u>-</u> |
|---------------------------------------|----------|

Carrying amount

| | |
|--------------------|------------|
| At 31st March 2017 | <u>884</u> |
| At 31st March 2016 | <u>884</u> |



6. **Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

| | 2017 | | | |
|---------------------|--|--|---------------------------------|--------------------------------------|
| | Balance brought forward £ | Advances/ (credits) to the director £ | Amounts repaid £ | Balance outstanding £ |
| Dr Sandra Willigers | (6,164) | (1,416) | 1,819 | (5,761) |

| | 2016 | | | |
|---------------------|--|--|---------------------------------|--------------------------------------|
| | Balance brought forward £ | Advances/ (credits) to the director £ | Amounts repaid £ | Balance outstanding £ |
| Dr Sandra Willigers | (4,783) | (6,939) | 5,558 | (6,164) |

7. **Controlling party**

Dr Sandra Willigers, director, controls the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

8. **Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.