

REGISTERED NUMBER: SC408686 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Aspect Gas Care Limited

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for the Year Ended 28 February 2018

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DIRECTOR:	G Muir
SECRETARY:	Mrs J Muir
REGISTERED OFFICE:	99 Main Street Sauchie Alloa Clackmannanshire FK10 3GT
REGISTERED NUMBER:	SC408686 (Scotland)
ACCOUNTANTS:	Peter Deans Chartered Accountants 42 Stirling Street Denny Stirlingshire FK6 6DJ
BANKERS:	The Royal Bank of Scotland Alloa Branch 19 High Street Alloa FK10 1JF

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		13,133		17,770
CURRENT ASSETS					
Stocks		4,127		4,127	
Debtors	5	15,033		9,057	
Cash at bank and in hand		<u>21,601</u>		<u>31,065</u>	
		40,761		44,249	
CREDITORS					
Amounts falling due within one year	6	<u>49,662</u>		<u>46,570</u>	
NET CURRENT LIABILITIES			<u>(8,901)</u>		<u>(2,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,232		15,449
CREDITORS					
Amounts falling due after more than one year	7		-		(5,294)
PROVISIONS FOR LIABILITIES	8		<u>(2,506)</u>		<u>(3,554)</u>
NET ASSETS			<u>1,726</u>		<u>6,601</u>
CAPITAL AND RESERVES					
Called up share capital	9		9		9
Retained earnings	10		<u>1,717</u>		<u>6,592</u>
SHAREHOLDERS' FUNDS			<u>1,726</u>		<u>6,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 23 November 2018 and were signed by:

G Muir - Director

Notes to the Financial Statements
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Aspect Gas Care 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.

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7 (2017 - 7).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2017 and 28 February 2018	<u>263</u>	<u>35,900</u>	<u>3,089</u>	<u>39,252</u>
DEPRECIATION				
At 1 March 2017	263	18,476	2,743	21,482
Charge for year	<u>-</u>	<u>4,356</u>	<u>281</u>	<u>4,637</u>
At 28 February 2018	<u>263</u>	<u>22,832</u>	<u>3,024</u>	<u>26,119</u>
NET BOOK VALUE				
At 28 February 2018	<u>-</u>	<u>13,068</u>	<u>65</u>	<u>13,133</u>
At 28 February 2017	<u>-</u>	<u>17,424</u>	<u>346</u>	<u>17,770</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 March 2017 and 28 February 2018	<u>35,900</u>
DEPRECIATION	
At 1 March 2017	18,476
Charge for year	<u>4,356</u>
At 28 February 2018	<u>22,832</u>
NET BOOK VALUE	
At 28 February 2018	<u>13,068</u>
At 28 February 2017	<u>17,424</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Trade debtors	8,225	9,057
Other debtors	<u>6,808</u>	<u>-</u>
	<u>15,033</u>	<u>9,057</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18 £	28.2.17 £
Hire purchase contracts	5,294	8,975
Trade creditors	8,935	9,522
Taxation and social security	18,666	16,720
Other creditors	<u>16,767</u>	<u>11,353</u>
	<u>49,662</u>	<u>46,570</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.18 £	28.2.17 £
Hire purchase contracts	<u>-</u>	<u>5,294</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

8. **PROVISIONS FOR LIABILITIES**

	28.2.18	28.2.17
	£	£
Deferred tax	<u>2,506</u>	<u>3,554</u>
		Deferred tax
		£
Balance at 1 March 2017		3,554
Accelerated capital allowances		(1,048)
Balance at 28 February 2018		<u>2,506</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			28.2.18	28.2.17
Number:	Class:	Nominal value:	£	£
9	Ordinary	£1	<u>9</u>	<u>9</u>

10. **RESERVES**

	Retained earnings
	£
At 1 March 2017	6,592
Profit for the year	21,261
Dividends	(26,136)
At 28 February 2018	<u>1,717</u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £14,520 (2017 - £24,520) were paid to the director .

The company paid rent of £7,800 (2017 : £7,800) in the year to Mr G Muir for the use of commercial premises which he owns.

A management charge for expenses incurred by Aspect Heating Limited on behalf of Aspect Gas Care Limited of £1,875 (2017:£Nil) was raised during the year.

During the year and through the normal course of trade, payments towards a financed motor vehicle were provided by Aspect Heating Limited. Total payments made were £3,616 (2017 : £3,616) are included in the financial statements at 28 February 2018. Aspect Heating Limited is a company in which Mr G Muir is sole director and majority shareholder. At 28 February 2018 Aspect Gas Care Ltd was due £15,206 to Aspect Heating Ltd.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is G Muir.

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.