

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Stephen Paterson & Co. Ltd

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for the Year Ended 31 December 2017

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Stephen Paterson & Co. Ltd

Company Information
for the Year Ended 31 December 2017

DIRECTOR: S Paterson L.L.B. N.P.

REGISTERED OFFICE: 895 Govan Road
Glasgow
G51 3DN

REGISTERED NUMBER: SC410025 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		54,426		85,559
Tangible assets	5		<u>320</u>		<u>427</u>
			54,746		85,986
CURRENT ASSETS					
Stocks		-		547	
Debtors	6	<u>572</u>		<u>1,180</u>	
		572		1,727	
CREDITORS					
Amounts falling due within one year	7	<u>39,938</u>		<u>50,438</u>	
NET CURRENT LIABILITIES			<u>(39,366)</u>		<u>(48,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,380</u>		<u>37,275</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>15,379</u>		<u>37,274</u>
SHAREHOLDERS' FUNDS			<u>15,380</u>		<u>37,275</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

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 21 September 2018 and were signed by:

S Paterson L.L.B. N.P. - Director

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

1. **STATUTORY INFORMATION**

Stephen Paterson & Co. Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised over a period of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - 4).

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

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2017	143,559
Disposals	(16,633)
At 31 December 2017	<u>126,926</u>
AMORTISATION	
At 1 January 2017	58,000
Charge for year	14,500
At 31 December 2017	<u>72,500</u>
NET BOOK VALUE	
At 31 December 2017	<u>54,426</u>
At 31 December 2016	<u>85,559</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	<u>1,353</u>
DEPRECIATION	
At 1 January 2017	926
Charge for year	107
At 31 December 2017	<u>1,033</u>
NET BOOK VALUE	
At 31 December 2017	<u>320</u>
At 31 December 2016	<u>427</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	-	1,180
Other debtors	<u>572</u>	<u>-</u>
	<u>572</u>	<u>1,180</u>

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

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	9,035	3,744
Taxation and social security	-	6,787
Other creditors	30,903	39,907
	<u>39,938</u>	<u>50,438</u>

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.