

REGISTERED NUMBER: SC420266 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
LIT ASSOCIATES LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

LIT ASSOCIATES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2019

DIRECTOR: Mr M Robinson

REGISTERED OFFICE: 3 Coates Place
Edinburgh
EH3 7AA

REGISTERED NUMBER: SC420266 (Scotland)

ACCOUNTANTS: James Fraser & Co.
Chartered Accountants
3 Coates Place
Edinburgh
EH3 7AA

ABRIDGED BALANCE SHEET
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,733		2,311
Investments	5		<u>1</u>		<u>1</u>
			1,734		2,312
CURRENT ASSETS					
Debtors		429,106		369,332	
Cash at bank		<u>528,308</u>		<u>399,553</u>	
		957,414		768,885	
CREDITORS					
Amounts falling due within one year		<u>58,086</u>		<u>52,973</u>	
NET CURRENT ASSETS			<u>899,328</u>		<u>715,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>901,062</u>		<u>718,224</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>901,061</u>		<u>718,223</u>
SHAREHOLDERS' FUNDS			<u>901,062</u>		<u>718,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

ABRIDGED BALANCE SHEET - continued
31 March 2019

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 11 December 2019 and were signed by:

Mr M Robinson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

LIT Associates 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Computer equipment - 25% straight line

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 April 2018	
and 31 March 2019	5,992
DEPRECIATION	
At 1 April 2018	3,681
Charge for year	578
At 31 March 2019	4,259
NET BOOK VALUE	
At 31 March 2019	1,733
At 31 March 2018	2,311

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2019

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2018 and 31 March 2019	<u>1</u>
NET BOOK VALUE	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u><u>1</u></u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
Mr M Robinson		
Balance outstanding at start of year	291,833	281,246
Amounts advanced	27,015	10,587
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>318,848</u></u>	<u><u>291,833</u></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.