

**COMPANIES HOUSE
EDINBURGH**

Registration number: SC420558

28 SEP 2018

FRONT DESK

Scoffable Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2017



**Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN**

Scoffable Ltd

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Scoffable Ltd

Company Information

Directors	Daniel Evan Jones Michael Stuart Brown
Registered office	The Alba Centre The Alba Campus, Rosebank LIVINGSTON West Lothian EH54 7EG
Accountants	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

Scoffable Ltd

(Registration number: SC420558)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	8,000	16,000
Tangible assets	5	<u>64,918</u>	<u>49,203</u>
		<u>72,918</u>	<u>65,203</u>
Current assets			
Debtors	6	1,125	1,125
Cash at bank and in hand		<u>197,906</u>	<u>264,010</u>
		199,031	265,135
Creditors: Amounts falling due within one year	7	<u>(170,953)</u>	<u>(173,208)</u>
Net current assets		<u>28,078</u>	<u>91,927</u>
Total assets less current liabilities		100,996	157,130
Creditors: Amounts falling due after more than one year	7	<u>-</u>	<u>(15,259)</u>
Net assets		<u>100,996</u>	<u>141,871</u>
Capital and reserves			
Called up share capital		4	2
Profit and loss account		<u>100,992</u>	<u>141,869</u>
Total equity		<u>100,996</u>	<u>141,871</u>

Scoffable Ltd

(Registration number: SC420558) Balance Sheet as at 31 December 2017

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A.

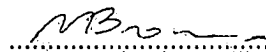
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:



Daniel Evan Jones

Director



Michael Stuart Brown

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Scoffable Ltd

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

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

The Alba Centre
The Alba Campus,
Rosebank
LIVINGSTON
West Lothian
EH54 7EG

These financial statements were authorised for issue by the Board on 27 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Furniture, fittings and equipment
Plant and machinery

Depreciation method and rate

Straight line over 3 or 5 years
Straight line over 4 years

Scoffable Ltd

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

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 5 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2016 - 13).

Scoffable Ltd

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

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2017	40,000	40,000
At 31 December 2017	40,000	40,000
Amortisation		
At 1 January 2017	24,000	24,000
Amortisation charge	8,000	8,000
At 31 December 2017	32,000	32,000
Carrying amount		
At 31 December 2017	8,000	8,000
At 31 December 2016	16,000	16,000

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2017	17,288	91,189	108,477
Additions	11,085	47,056	58,141
At 31 December 2017	28,373	138,245	166,618
Depreciation			
At 1 January 2017	9,110	50,164	59,274
Charge for the year	7,865	34,561	42,426
At 31 December 2017	16,975	84,725	101,700
Carrying amount			
At 31 December 2017	11,398	53,520	64,918
At 31 December 2016	8,178	41,025	49,203

Scoffable Ltd

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

6 Debtors

	2017 £	2016 £
Other debtors	<u>1,125</u>	<u>1,125</u>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	8,566	21,394
Trade creditors		69,406	69,480
Taxation and social security		36,613	29,791
Other creditors		<u>56,368</u>	<u>52,543</u>
		<u>170,953</u>	<u>173,208</u>
Due after one year			
Loans and borrowings	8	<u>-</u>	<u>15,259</u>

8 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	-	5,271
Other borrowings	<u>-</u>	<u>9,988</u>
	<u>-</u>	<u>15,259</u>

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	3,928	7,644
Other borrowings	<u>4,638</u>	<u>13,750</u>
	<u>8,566</u>	<u>21,394</u>