

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Ali And Ali (Scotland) Ltd

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for the Year Ended 31 August 2017

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Ali And Ali (Scotland) Ltd

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

M T Ali
Mrs D Ali

REGISTERED OFFICE:

10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

REGISTERED NUMBER:

SC429943 (Scotland)

ACCOUNTANTS:

Murrison & Wilson Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

Abridged Statement of Financial Position
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		5,262		9,998
CURRENT ASSETS					
Debtors		27,979		22,601	
Cash at bank and in hand		<u>30,958</u>		<u>30,481</u>	
		58,937		53,082	
CREDITORS					
Amounts falling due within one year		<u>48,373</u>		<u>60,884</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,564</u>		<u>(7,802)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,826		2,196
CREDITORS					
Amounts falling due after more than one year			-		<u>1,411</u>
NET ASSETS			<u>15,826</u>		<u>785</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>15,726</u>		<u>685</u>
SHAREHOLDERS' FUNDS			<u>15,826</u>		<u>785</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 23 August 2018 and were signed on its behalf by:

M T Ali - Director

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

1. **STATUTORY INFORMATION**

Ali And Ali (Scotland) 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.

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.

Computer equipment - 20% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2016 and 31 August 2017	<u>23,681</u>
DEPRECIATION	
At 1 September 2016	13,683
Charge for year	<u>4,736</u>
At 31 August 2017	<u>18,419</u>
NET BOOK VALUE	
At 31 August 2017	<u>5,262</u>
At 31 August 2016	<u>9,998</u>

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

	Totals £
COST	
At 1 September 2016 and 31 August 2017	<u>15,232</u>
DEPRECIATION	
At 1 September 2016	10,663
Charge for year	<u>3,046</u>
At 31 August 2017	<u>13,709</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,523</u>
At 31 August 2016	<u>4,569</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.17 £	31.8.16 £
Bank loans	1,412	4,047
Hire Purchase Contracts	<u>-</u>	<u>1,575</u>
	<u>1,412</u>	<u>5,622</u>

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

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.17	31.8.16
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. **RESERVES**

	Retained earnings
	£
At 1 September 2016	685
Profit for the year	40,041
Dividends	<u>(25,000)</u>
At 31 August 2017	<u>15,726</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2017 and 31 August 2016:

	31.8.17	31.8.16
	£	£
M T Ali and Mrs D Ali		
Balance outstanding at start of year	28	22,857
Amounts advanced	35,864	25,145
Amounts repaid	(37,153)	(47,974)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,261)</u>	<u>28</u>

9. **FIRST YEAR ADOPTION**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008) as at 1st September 2016.

Reconciliation of equity

No transitional adjustments were required

Reconciliation of Profit or loss for the year

No transitional adjustments were required

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Ali And Ali (Scotland) Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Abridged Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ali And Ali (Scotland) Ltd for the year ended 31 August 2017 which comprise the Abridged Statement of Comprehensive Income, Abridged Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Ali And Ali (Scotland) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ali And Ali (Scotland) Ltd and state those matters that we have agreed to state to the Board of Directors of Ali And Ali (Scotland) Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ali And Ali (Scotland) 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 profit of Ali And Ali (Scotland) Ltd. You consider that Ali And Ali (Scotland) 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 Ali And Ali (Scotland) 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.

Murrison & Wilson Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

23 August 2018

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.