

Abbreviated Accounts for the year ended 31 August 2016

for

Asset Integrity Solutions (Scotland) Limited

THURSDAY



S6FY9S8X

SCT

28/09/2017

#561

COMPANIES HOUSE

Contents of the Abbreviated Accounts
For the Year Ended 31 August 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Asset Integrity Solutions (Scotland) Limited (Registered Number: SC485385)

Company Information
For the Year Ended 31 August 2016

Director: Mr Steve Ballantyne
Mr David Noble

Registered Office: 40 Cordiner Avenue
Aberdeen
AB24 4SA

Registered Number: SC485385

Abbreviated Balance Sheet
For the Year Ended 31 August 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		£14,028		£0
CURRENT ASSETS					
Stocks		£0		£0	
Debtors		£89,515		£0	
Cash at bank		£135		£0	
		<u>£89,650</u>		<u>£0</u>	
CREDITORS					
Amounts falling due within one year		<u>(£106,510)</u>		<u>(£109,200)</u>	
NET CURRENT ASSETS			<u>(£16,861)</u>		<u>(£109,200)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(£2,833)</u>		<u>(£109,200)</u>
CAPITAL AND RESERVES					
Called up share capital	3		£100		£100
Profit and loss account			£135		£0
SHAREHOLDERS FUNDS			<u>(£2,598)</u>		<u>(£109,100)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Asset Integrity Solutions (Scotland) Limited (Registered Number: SC485385)

Abbreviated Balance Sheet - continued
For the Year Ended 31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The final statements were approved by the director on 8 September 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'S. Ballantyne', with a stylized flourish at the end.

Mr S Ballantyne - Director

Notes to the Abbreviated Accounts
For the Year Ended 31 August 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents charges made for services provided, excluding value added tax.

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.

Improvements to property	- 25% on reducing balance
Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognized in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax is not recognized when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognized the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing

Assets obtained under hire purchase contracts or finance leases are capitalized in the balance sheet. Those held under hire purchase contract 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 the profit & loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
For the Year Ended 31 August 2016

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 September 2015	0
Additions	14,027.95
Disposals	0
At 31 August 2016	
DEPRECIATION	
At 1 September 2015	0
Charge for year	(4,206.81)
Eliminated on disposal	0
NET BOOK VALUE	9,821.14

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2015	2016
			£	£
100	Ordinary	1	100	0

4. TRANSACTIONS WITH DIRECTORS

The following Directors received (or had provided) interest free loans during the year. The movement on these loans are as follows:

Director	Amount Outstanding to AIS (£)	
	2016	2015
D Noble	57,240.60	0
S Ballantyne	(1,386.82)	(109,200.00)