

REGISTERED NUMBER: SC558608 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 24 FEBRUARY 2017 TO 31 DECEMBER 2017

FOR

ADAM HOLDINGS (SCOTLAND) LIMITED

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for the Period 24 February 2017 to 31 December 2017

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ADAM HOLDINGS (SCOTLAND) LIMITED

COMPANY INFORMATION

for the Period 24 February 2017 to 31 December 2017

DIRECTOR: C Nelson

REGISTERED OFFICE: 9 Glasgow Road
Paisley
PA1 3QS

REGISTERED NUMBER: SC558608 (Scotland)

ACCOUNTANTS: John M Taylor & Co
Chartered Accountants
9 Glasgow Road
PAISLEY
Renfrewshire
PA1 3QS

BALANCE SHEET
31 December 2017

	Notes	£	£
FIXED ASSETS			
Investments	5		2,010,000
CREDITORS			
Amounts falling due within one year	6	<u>1,000,800</u>	<u>(1,000,800)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,009,200</u>
CAPITAL AND RESERVES			
Called up share capital	7		1,000
Retained earnings			<u>1,008,200</u>
SHAREHOLDERS' FUNDS			<u>1,009,200</u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 21 September 2018 and were signed by:

C Nelson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 24 February 2017 to 31 December 2017

1. STATUTORY INFORMATION

Adam Holdings (Scotland) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention.

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

Preparation of consolidated financial statements

The financial statements contain information about Adam Holdings (Scotland) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown withing borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 24 February 2017 to 31 December 2017**3. ACCOUNTING POLICIES - continued****Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised as a liability in the financial statements in the period in which the dividends are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

Dividends received are included in the company financial statements in the period in which the related dividends are actually paid, or in respect of the final dividend for the year, approved by shareholders.

Financial instruments

Basic financial instruments are recognised at amortised cost. Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	2,010,000
At 31 December 2017	<u>2,010,000</u>
NET BOOK VALUE	
At 31 December 2017	<u><u>2,010,000</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Loan	1,000,000
Director's current account	800
	<u><u>1,000,800</u></u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
1,000	Ordinary	1	<u><u>1,000</u></u>

8. RELATED PARTY DISCLOSURES

At the year end there was balance due to the director C Nelson of £800. This amount was interest free and has no fixed repayment term.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is C Nelson.

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.