REGISTERED NUMBER: 04503905 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

FOR

SCAAN (SPAIN) LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	3	630	630
CURRENT ASSETS			
Debtors	4	1,337,991	1,262,563
CREDITORS			
Amounts falling due within one year	5	(2,300)	(2,440)
NET CURRENT ASSETS		1,335,691	1,260,123
TOTAL ASSETS LESS CURRENT LIABILITIES		1,336,321	1,260,753
CREDITORS			
Amounts falling due after more than one year	6	(1,345,161)	(1,267,393)
NET LIABILITIES		(8,840)	(6,640)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(8,940)	(6,740)
SHAREHOLDERS' FUNDS		(8,840)	(6,640)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2017

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 Income Statement has not been delivered.

The financial statements were approved by the director on 2 January 2018 and were signed by:

Mrs K Drayson - Director

1. 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.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at 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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2016	
and 30 June 2017	630
NET BOOK VALUE	
At 30 June 2017	630
At 30 June 2016	630

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £

continued...

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

Other debtors	1,337,991	1,262,563

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	100	100
Accrued expenses	2,200	2,340
	2,300	2,440

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	1,345,161	1,267,393

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs K Drayson.

The ultimate controlling party is Shelly Properties UK Limited.

K Drayson is the sole director and shareholder of Shelly Properties UK Limited, the parent company of Scaan (Spain) Limited.

8. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS102. The company transitioned to FRS 102 on 1st July 2015.

Reconciliation of equity:
No transitional adjustments were required.

Reconciliation of profit or loss for the year:
No transitional adjustments were required.