

ANDERS BAYLEY SCOTT LTD

UNAUDITED

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2017**

ANDERS BAYLEY SCOTT LTD

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report and the financial statements for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing the services of a financial advisor. The company is also registered with the Financial Conduct Authority (FCA) in the UK.

DIRECTORS

The directors who served during the year were:

Mr A G G Laverick
Mr K M Ceurvorst

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 September 2018 and signed on its behalf.

Mr A G G Laverick
Director

ANDERS BAYLEY SCOTT LTD
REGISTERED NUMBER:07889267

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	49,873	38,550
Current assets			
Debtors: amounts falling due within one year	4	52,127	50,853
Cash at bank and in hand		261,249	130,460
		<u>313,376</u>	<u>181,313</u>
Creditors: amounts falling due within one year	5	(104,181)	(46,441)
Net current assets		<u>209,195</u>	<u>134,872</u>
Total assets less current liabilities		<u>259,068</u>	<u>173,422</u>
Creditors: amounts falling due after more than one year	6	(26,928)	(31,907)
Provisions for liabilities			
Deferred tax	8	(9,599)	(7,710)
		<u>(9,599)</u>	<u>(7,710)</u>
Net assets		<u><u>222,541</u></u>	<u><u>133,805</u></u>
Capital and reserves			
Called up share capital	9	20,000	20,000
Profit and loss account		202,541	113,805
		<u><u>222,541</u></u>	<u><u>133,805</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 - small entities.

ANDERS BAYLEY SCOTT LTD
REGISTERED NUMBER:07889267

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr A G G Laverick

Director

Date: 20 September 2018

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. Accounting policies

1.1 General information

Anders Bayley Scott Ltd is a private company, limited by shares, incorporated in England and Wales, registration number 07889267. The address for the registered office is The Old Station Master's House Station Road, Stoke D'Abernon, Cobham, Surrey, England, KT11 3BW.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.3 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS102. There were no material departures from that standard.

1.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. Accounting policies (continued)

1.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% reducing balance basis
Fixtures and fittings	-	20% straight line basis
Office equipment	-	33% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

1.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.10 Finance costs

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies (continued)

1.12 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

1.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 7).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

3. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2017	63,908	1,318	4,923	70,149
Additions	35,423	83	321	35,827
Disposals	(31,954)	-	-	(31,954)
At 31 December 2017	67,377	1,401	5,244	74,022
Depreciation				
At 1 January 2017	27,960	527	3,112	31,599
Charge for the year on owned assets	-	280	1,756	2,036
Charge for the year on financed assets	4,494	-	-	4,494
Disposals	(13,980)	-	-	(13,980)
At 31 December 2017	18,474	807	4,868	24,149
Net book value				
At 31 December 2017	48,903	594	376	49,873
At 31 December 2016	35,948	791	1,811	38,550

ANDERS BAYLEY SCOTT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Debtors

	2017 £	2016 £
Trade debtors	16,977	13,658
Other debtors	4	-
Called up share capital not paid	19,000	19,000
Prepayments and accrued income	16,146	18,195
	<u>52,127</u>	<u>50,853</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,734	1,840
Corporation tax	76,595	24,332
Other taxation and social security	-	4,818
Obligations under finance lease and hire purchase contracts	22,102	12,326
Accruals and deferred income	3,750	3,125
	<u>104,181</u>	<u>46,441</u>

6. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	<u>26,928</u>	<u>31,907</u>

7. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	22,102	12,325
Between 1-2 years	6,425	12,325
Between 2-5 years	20,503	19,583
	<u>49,030</u>	<u>44,233</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. Deferred taxation

	2017 £
At beginning of year	(7,710)
Charged to profit or loss	(1,889)
At end of year	<u><u>(9,599)</u></u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	<u><u>(9,599)</u></u>	<u><u>(7,710)</u></u>

9. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	-	20,000
11,000 A Ordinary shares of £1 each	11,000	-
9,000 B Ordinary shares of £1 each	9,000	-
	<u><u>20,000</u></u>	<u><u>20,000</u></u>

During the year the Company re-designated its Ordinary shares into A Ordinary and B Ordinary shares. The shares rank pari passu save that dividends may be voted on one class of shares but not on the other.

10. Reserves**Profit and loss account**

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments