

Company Registration No. SC107752 (Scotland)

TAG CONSULTANTS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

TAG CONSULTANTS LIMITED

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TAG CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		70,500		62,000
Tangible assets	2		3,581		2,679
			<u>74,081</u>		<u>64,679</u>
Current assets					
Stocks		7,035		12,535	
Debtors		64,763		11,783	
Cash at bank and in hand		144,040		172,948	
		<u>215,838</u>		<u>197,266</u>	
Creditors: amounts falling due within one year		<u>(77,703)</u>		<u>(62,691)</u>	
Net current assets			<u>138,135</u>		<u>134,575</u>
Total assets less current liabilities			<u>212,216</u>		<u>199,254</u>
Provisions for liabilities			<u>(10,591)</u>		<u>(11,754)</u>
			<u>201,625</u>		<u>187,500</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			200,625		186,500
Shareholders' funds			<u>201,625</u>		<u>187,500</u>

TAG CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2016

For the financial year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 January 2017

David Wood
Director

Company Registration No. SC107752

TAG CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.3 Turnover

Turnover represents the value of sales to customers, net of discounts, allowances and other payments to customers and excludes VAT. Sales of services are recognised when the company has provided the service to the customer and collectability of the related receivable is reasonably assured.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director is satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and when complete is amortised over the period during which the company is expected to benefit which is assessed by the directors as being ten years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and office equipment	33% and 25% straight line
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1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Pensions

The company operates a defined contribution pension scheme. The pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

TAG CONSULTANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 May 2015	62,000	15,942	77,942
Additions	8,500	3,644	12,144
Disposals	-	(1,963)	(1,963)
	<u>70,500</u>	<u>17,623</u>	<u>88,123</u>
At 30 April 2016	70,500	17,623	88,123
Depreciation			
At 1 May 2015	-	13,262	13,262
On disposals	-	(1,963)	(1,963)
Charge for the year	-	2,743	2,743
	<u>-</u>	<u>14,042</u>	<u>14,042</u>
At 30 April 2016	-	14,042	14,042
Net book value			
At 30 April 2016	70,500	3,581	74,081
	<u>62,000</u>	<u>2,679</u>	<u>64,679</u>
At 30 April 2015	62,000	2,679	64,679

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

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