

Company registration number: SC269000

Sigma Professional Services Limited

Unaudited abridged financial statements

30 June 2017

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PATERSON BOYD & Co.
Chartered Accountants

Sigma Professional Services Limited

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Sigma Professional Services Limited

Directors and other information

Directors	Paul McGowan Janet Miller
Secretary	Janet Miller
Company number	SC269000
Registered office	38 McKenzie Crescent Lochgelly Fife KY5 9LT
Accountants	Paterson Boyd & Co Chartered Accountants 18 North Street Glenrothes Fife KY7 5NA
Bankers	Royal Bank of Scotland plc 197 Station Road Cardenden Fife KY5 0BN

Sigma Professional Services Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Sigma Professional Services Limited
Year ended 30 June 2017**

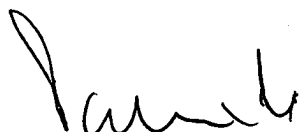
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sigma Professional Services Limited for the year ended 30 June 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of Sigma Professional Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Sigma Professional Services Limited and state those matters that we have agreed to state to the board of directors of Sigma Professional Services Limited as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sigma Professional Services Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Sigma Professional Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sigma Professional Services Limited. You consider that Sigma Professional Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Sigma Professional Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Paterson Boyd & Co
Chartered Accountants
18 North Street
Glenrothes
Fife
KY7 5NA

20 March 2018

Sigma Professional Services Limited

**Abridged statement of financial position
30 June 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	13,348		16,762	
			13,348		16,762
Current assets					
Debtors		10,480		10,789	
Cash at bank and in hand		17,455		17,068	
		27,935		27,857	
Creditors: amounts falling due within one year		(15,067)		(16,614)	
Net current assets			12,868		11,243
Total assets less current liabilities			26,216		28,005
Provisions for liabilities			(2,536)		(3,185)
Net assets			23,680		24,820
Capital and reserves					
Called up share capital			2,000		2,000
Profit and loss account			21,680		22,820
Shareholders funds			23,680		24,820

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Sigma Professional Services Limited

Abridged statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 20 March 2018, and are signed on behalf of the board by:



Paul McGowan
Director

Company registration number: SC269000

The notes on pages 6 to 9 form part of these financial statements.

Sigma Professional Services Limited

Notes to the financial statements Year ended 30 June 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 38 McKenzie Crescent, Lochgelly, Fife, KY5 9LT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

The company operates the flat rate VAT scheme. Turnover represents the gross invoice value of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts is recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Sigma Professional Services Limited

Notes to the financial statements (continued) **Year ended 30 June 2017**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%
Motor vehicles	- 25%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2016: 2).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	<u>3,670</u>	<u>4,631</u>

Sigma Professional Services Limited

Notes to the financial statements (continued) Year ended 30 June 2017

6. Tangible assets

	£
Cost	
At 1 July 2016	33,611
Additions	256
At 30 June 2017	<u>33,867</u>
Depreciation	
At 1 July 2016	16,849
Charge for the year	3,670
At 30 June 2017	<u>20,519</u>
Carrying amount	
At 30 June 2017	<u>13,348</u>
At 30 June 2016	<u>16,762</u>

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Paul McGowan	(1)	-	(1)
	<u> </u>	<u> </u>	<u> </u>
	2016		
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Paul McGowan	(15)	14	(1)
	<u> </u>	<u> </u>	<u> </u>

8. Transition to FRS 102

These financial statements for the year ended 30 June 2017 are the company's first financial statements that comply with FRS 102. The company's date of transition to FRS 102 is 1 July 2015. The company's last financial statements prepared in accordance with previous UK GAAP were for the year ended 30 June 2016.

Reconciliation of equity

No transitional adjustments were required.

Sigma Professional Services Limited

Notes to the financial statements (continued)
Year ended 30 June 2017

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Sigma Professional Services Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.