

REGISTERED NUMBER: SC166241 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Intrasoft Ltd.

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for the Year Ended 31 March 2019

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Intrasoft Ltd.

Company Information
for the Year Ended 31 March 2019

DIRECTOR: Mr Graham Davidson

SECRETARY: Mrs Nancy Ellen Davidson

REGISTERED OFFICE: The Lade Birse
Aboyne
Aberdeenshire
AB34 5BY

REGISTERED NUMBER: SC166241 (Scotland)

ACCOUNTANTS: The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,673		5,786
CURRENT ASSETS					
Debtors	5	3,600		121	
Cash at bank		<u>6,440</u>		<u>17,524</u>	
		10,040		17,645	
CREDITORS					
Amounts falling due within one year	6	<u>4,066</u>		<u>7,389</u>	
NET CURRENT ASSETS			<u>5,974</u>		<u>10,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,647		16,042
PROVISIONS FOR LIABILITIES			<u>888</u>		<u>1,099</u>
NET ASSETS			<u><u>9,759</u></u>		<u><u>14,943</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,659</u>		<u>14,843</u>
SHAREHOLDERS' FUNDS			<u><u>9,759</u></u>		<u><u>14,943</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 applicable to companies subject to the small companies regime.

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 18 December 2019 and were signed by:

Mr Graham Davidson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Intrasoft Ltd. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Revenue recognition

Turnover is measured at fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when the service has been provided, when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity. If a customer has not been invoiced for services provided during the period the income is accrued and included in debtors under prepayments and accrued income.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Depreciation on assets is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Computer Equipment - 33% on reducing balance

Fixtures & Fittings - 25% on reducing balance

Financial instruments

The following assets and liabilities are classified as financial instruments - directors' loans and trade creditors.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued

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.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>6,544</u>
DEPRECIATION	
At 1 April 2018	758
Charge for year	<u>1,113</u>
At 31 March 2019	<u>1,871</u>
NET BOOK VALUE	
At 31 March 2019	<u>4,673</u>
At 31 March 2018	<u>5,786</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,600	-
Other debtors	<u>-</u>	<u>121</u>
	<u>3,600</u>	<u>121</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	53	720
Taxation and social security	476	5,697
Other creditors	<u>3,537</u>	<u>972</u>
	<u>4,066</u>	<u>7,389</u>

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.