

**RITCHIE SOLUTIONS (SCOTLAND)
LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 NOVEMBER 2018

PAGES FOR FILING WITH REGISTRAR



RITCHIE SOLUTIONS (SCOTLAND) LIMITED

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RITCHIE SOLUTIONS (SCOTLAND) LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|-------------------------------------------------------|-------|-----------|---------|-----------|---------|
| Current assets | | | | | |
| Cash at bank and in hand | | 15,799 | | 16,776 | |
| Creditors: amounts falling due within one year | 3 | (20,700) | | (20,700) | |
| Net current liabilities | | | (4,901) | | (3,924) |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss reserves | | | (5,001) | | (4,024) |
| Total equity | | | (4,901) | | (3,924) |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14th July 2019 and are signed on its behalf by:



Mr J G B Ritchie
Director

Company Registration No. SC491715

RITCHIE SOLUTIONS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 Accounting policies

Company information

Ritchie Solutions (Scotland) Limited is a private company limited by shares incorporated in Scotland. The registered office is Craigneuk, 22 Craigs Road, ELLON, AB41 9DP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Although the financial statements have net current liabilities of £4,901 they have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors have agreed to financially support the company to ensure that all liabilities are met as they fall due. Additionally the directors will not seek repayment for the amounts due to them until there are sufficient cash resources to do so.

1.3 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

RITCHIE SOLUTIONS (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|-----------------|---------------|---------------|
| Other creditors | 20,700 | 20,700 |
| | <u>20,700</u> | <u>20,700</u> |

4 Called up share capital

| | 2018 £ | 2017 £ |
|----------------------------------------------------------------------------|------------|------------|
| Ordinary share capital Issued and fully paid 100 Ordinary of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

5 Related party transactions

During the year the company operated a loan account with the directors. Included in creditors at the year end is a balance of £19,900 (2017 - £19,900). There are no fixed terms of repayment and no interest is charged.