

Company Registration No. SC308418 (Scotland)

S C COMMERCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

S C COMMERCE LIMITED

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S C COMMERCE LIMITED**BALANCE SHEET****AS AT 31 MARCH 2019**

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	5		2,650		3,978
Current assets					
Debtors		13,891		23,956	
Cash at bank and in hand		215,557		153,151	
		<u>229,448</u>		<u>177,107</u>	
Creditors: amounts falling due within one year		<u>(96,665)</u>		<u>(52,181)</u>	
Net current assets			132,783		124,926
Total assets less current liabilities			<u>135,433</u>		<u>128,904</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves	7		135,432		128,903
Total equity			<u>135,433</u>		<u>128,904</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

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 31 March 2019 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 member has 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.

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S C COMMERCE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 19 June 2019 and are signed on its behalf by:

Dr D Macaskill
Director

Company Registration No. SC308418

S C COMMERCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

S C Commerce Limited is a private company limited by shares incorporated in Scotland. The registered office is 25 Barns Street, AYR, Ayrshire, United Kingdom, KA7 1XB.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% on cost
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

S C COMMERCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Operating Profit/(Loss)

The operating profit (2018 - operating loss) is stated after charging:

	2019	2018
	£	£
Depreciation of owned tangible fixed assets	1,330	1,610
	<u> </u>	<u> </u>

3 Employees

Salary costs relate to a recharge of a proportion of salary costs from the parent company Scottish Care

4 Taxation

	2019	2018
	£	£
Current tax		
UK corporation tax on profits for the current period	1,839	1,172
	<u> </u>	<u> </u>

S C COMMERCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****5 Tangible fixed assets**

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2018 and 31 March 2019	5,470	1,743	7,213
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2018	1,726	1,507	3,233
Depreciation charged in the year	1,094	236	1,330
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2019	2,820	1,743	4,563
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2019	2,650	-	2,650
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2018	3,741	237	3,978
	<u> </u>	<u> </u>	<u> </u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<u> </u>	<u> </u>
	1	1
	<u> </u>	<u> </u>

7 Profit and loss reserves

	2019 £	2018 £
At the beginning of the year	128,903	119,813
Profit for the year	6,529	9,090
	<u> </u>	<u> </u>
At the end of the year	135,432	128,903
	<u> </u>	<u> </u>

8 Related party transactions

During the year, expenses amounting to £79,131 (2018 :£12,344) were recharged to the company from the parent company Scottish Care for wages and administration costs.

At the year end the sum of £92,224 (2018: £34,610) was due to Scottish Care and is shown within creditors due within one year

S C COMMERCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Parent company

Scottish Care (incorporated in Scotland) is regarded by the directors as being the company's ultimate parent company.

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