

**REGISTERED NUMBER: SC138165 (Scotland)**

**Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**Lexus Translations Limited**

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for the Year Ended 31 March 2017**

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**Lexus Translations Limited**

**Company Information  
for the Year Ended 31 March 2017**

**DIRECTOR:** Peter M Terrell

**SECRETARY:** Peter M Terrell

**REGISTERED OFFICE:** 47 Broad Street  
Glasgow  
G40 2QW

**REGISTERED NUMBER:** SC138165 (Scotland)

**ACCOUNTANT:** Thomas A Moran C.A.  
25 Acacia Drive  
Paisley  
Renfrewshire  
PA2 9LS

**Lexus Translations Limited (Registered number: SC138165)**

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		666		784
<b>CURRENT ASSETS</b>					
Debtors	5	2,068		3,736	
Cash at bank		<u>1,248</u>		<u>5</u>	
		3,316		3,741	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,334</u>		<u>17,001</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(8,018)</u>		<u>(13,260)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(7,352)		(12,476)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>6,400</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(13,752)</u>		<u>(12,476)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4,620		4,620
Share premium			367		367
Retained earnings			<u>(18,739)</u>		<u>(17,463)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(13,752)</u>		<u>(12,476)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

**Balance Sheet - continued**  
**31 March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 10 November 2017 and were signed by:

Peter M Terrell - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

**1. STATUTORY INFORMATION**

Lexus Translations Limited 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the net invoiced sales of services provided during the year, net of value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2016 and 31 March 2017	<u>14,517</u>	<u>708</u>	<u>2,702</u>	<u>17,927</u>
<b>DEPRECIATION</b>				
At 1 April 2016	13,787	654	2,702	17,143
Charge for year	<u>110</u>	<u>8</u>	<u>-</u>	<u>118</u>
At 31 March 2017	<u>13,897</u>	<u>662</u>	<u>2,702</u>	<u>17,261</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>620</u>	<u>46</u>	<u>-</u>	<u>666</u>
At 31 March 2016	<u>730</u>	<u>54</u>	<u>-</u>	<u>784</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	<u>2,068</u>	<u>3,736</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	1,600	4,108
Trade creditors	1,106	2,209
Taxation and social security	456	868
Other creditors	<u>8,172</u>	<u>9,816</u>
	<u>11,334</u>	<u>17,001</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans	<u>6,400</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

During the year, the company paid its associated company, Lexus Limited, sums amounting to £2,000 (2016 - £2,500) for management services..

**Chartered Accountant's Report to the Director  
on the Unaudited Financial Statements of  
Lexus Translations Limited**

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Lexus Translations Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants of Scotland, I am 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 director of Lexus Translations Limited in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Lexus Translations Limited and state those matters that I have agreed to state to the director of Lexus Translations Limited 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, I do not accept or assume responsibility to anyone other than the company and its director for my work or for this report.

It is your duty to ensure that Lexus Translations 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 loss of Lexus Translations Limited. You consider that Lexus Translations Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Lexus Translations Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Thomas A Moran C.A.  
25 Acacia Drive  
Paisley  
Renfrewshire  
PA2 9LS

10 November 2017



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.