

Registered number
SC572216

CAN Technology Ltd

Unaudited Filleted Accounts

31 July 2018

CAN Technology Ltd**Registered number:**

SC572216

Balance Sheet**as at 31 July 2018**

	Notes	2018
		£
Fixed assets		
Tangible assets	3	130
Current assets		
Debtors	4	6,483
Cash at bank and in hand		51,166
		<u>57,649</u>
Creditors: amounts falling due within one year	5	(17,729)
Net current assets		<u>39,920</u>
Net assets		<u><u>40,050</u></u>
Capital and reserves		
Called up share capital		1
Profit and loss account		40,049
Shareholder's funds		<u><u>40,050</u></u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Derek McFarlane

Director

Approved by the board on 15 April 2019

CAN Technology Ltd
Notes to the Accounts
for the period from 27 July 2017 to 31 July 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover - Services

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	20% Straight line
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees**2018**
Number

Average number of persons employed by the company
including paid directors and office holders

1**3 Tangible fixed assets****Equipment**
£**Cost**

Additions

163

At 31 July 2018

163**Depreciation**

Charge for the period

33

At 31 July 2018

33**Net book value**

At 31 July 2018

130

4 Debtors**2018**
£

Trade debtors

6,401

Other debtors

826,483**5 Creditors: amounts falling due within one year****2018**
£

Corporation tax

10,537

Other taxes and social security costs

6,915

Director's current account

27717,729**6 Controlling party**

The company is controlled by Derek McFarlane by virtue of his 100% shareholding.

7 Other information

CAN Technology Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

28 Holyrood Crescent

Glasgow
United Kingdom
G20 6HL

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.