

ANGUS ECONOMICS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

ANGUS ECONOMICS LIMITED

COMPANY INFORMATION

DIRECTOR Dr S H Dobbie

COMPANY SECRETARY Dr S H Dobbie

REGISTERED NUMBER SC497662

REGISTERED OFFICE 14 City Quay
Dundee
DD1 3JA

ACCOUNTANTS EQ Accountants LLP
Chartered Accountants
14 City Quay
Dundee
DD1 3JA

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2018

		2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	242	207
		<u>242</u>	<u>207</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	1,378	5,584
Cash at bank and in hand		19,875	9,252
		<u>21,253</u>	<u>14,836</u>
Creditors: amounts falling due within one year	6	(11,970)	(7,550)
NET CURRENT ASSETS		<u>9,283</u>	<u>7,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,525</u>	<u>7,493</u>
NET ASSETS		<u><u>9,525</u></u>	<u><u>7,493</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		9,425	7,393
		<u>9,525</u>	<u>7,493</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 July 2018.

Dr S H Dobbie

Director

The notes on pages 2 to 4 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

1. GENERAL INFORMATION

Angus Economics Limited is a private company, limited by shares, domiciled in Scotland with the registration number SC497662. The registered office is 14 City Quay, Dundee, Tayside, United Kingdom, DD1 3JA. The trading address is 360 Blackness Road, Dundee, Tayside, United Kingdom, DD2 1SF.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

2. ACCOUNTING POLICIES (CONTINUED)

2.4 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.5 TAXATION

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST OR VALUATION	
At 1 March 2017	259
Additions	109
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At 28 February 2018	368
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DEPRECIATION	
At 1 March 2017	52
Charge for the year on owned assets	74
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At 28 February 2018	126
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NET BOOK VALUE	
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At 28 February 2018	242
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<i>At 28 February 2017</i>	207
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018

5. DEBTORS

	2018 £	2017 £
Trade debtors	-	4,229
Other debtors	1,378	1,355
	<u>1,378</u>	<u>5,584</u>

6. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	1,476	1,537
Other creditors	10,494	6,013
	<u>11,970</u>	<u>7,550</u>

7. SHARE CAPITAL

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>