

REGISTERED NUMBER: SC390726 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
COSTVISION LIMITED**

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for the Year Ended 31 December 2016**

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COSTVISION LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2016

DIRECTOR: G D Stephen

REGISTERED OFFICE: 49 Newburgh Circle
Bridge of Don
Aberdeen
AB22 8XA

REGISTERED NUMBER: SC390726 (Scotland)

ACCOUNTANTS: Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

STATEMENT OF FINANCIAL POSITION

31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		821		1,467
CURRENT ASSETS					
Debtors	5	356		5,240	
Cash at bank		<u>192,341</u>		<u>235,215</u>	
		192,697		240,455	
CREDITORS					
Amounts falling due within one year	6	<u>3,657</u>		<u>26,557</u>	
NET CURRENT ASSETS			<u>189,040</u>		<u>213,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			189,861		215,365
PROVISIONS FOR LIABILITIES			<u>164</u>		<u>293</u>
NET ASSETS			<u>189,697</u>		<u>215,072</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	7		<u>189,597</u>		<u>214,972</u>
SHAREHOLDERS' FUNDS			<u>189,697</u>		<u>215,072</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 25 August 2017 and were signed by:

G D Stephen - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Costvision 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102. The date of transition is 1 January 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

The financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 33% 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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2016	5,083
Disposals	(3,124)
At 31 December 2016	<u>1,959</u>
DEPRECIATION	
At 1 January 2016	3,616
Charge for year	646
Eliminated on disposal	(3,124)
At 31 December 2016	<u>1,138</u>
NET BOOK VALUE	
At 31 December 2016	<u>821</u>
At 31 December 2015	<u>1,467</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	3,514
Other debtors	<u>356</u>	<u>1,726</u>
	<u>356</u>	<u>5,240</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	-	(1)
Taxation and social security	-	20,785
Other creditors	<u>3,657</u>	<u>5,773</u>
	<u>3,657</u>	<u>26,557</u>

7. RESERVES

	Retained earnings £
At 1 January 2016	214,972
Deficit for the year	(6,375)
Dividends	(19,000)
At 31 December 2016	<u>189,597</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Mr G Stephen is the sole director and a shareholder of the company. At 31 December 2016 there was an outstanding loan of £1,821 (2015 - £1,013) due by the company to him.

The loan is interest free and there are no fixed repayment terms.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G D Stephen.

COSTVISION LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
COSTVISION 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 Statement of Financial Position. 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.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

25 August 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.