

Company Registration No. SC248915 (Scotland)

BEATTIE COMMUNICATIONS GROUP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

PAGES FOR FILING WITH REGISTRAR



BEATTIE COMMUNICATIONS GROUP LIMITED

COMPANY INFORMATION

Directors	G Beattie Ms L Woods L Mitchell
Company number	SC248915
Registered office	118 North Main Street Carronshore Falkirk FK2 8HU
Auditor	Campbell Dallas Audit Services Titanium 1 King's Inch Place Renfrew PA4 8WF

BEATTIE COMMUNICATIONS GROUP LIMITED

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BEATTIE COMMUNICATIONS GROUP LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,605,785		1,664,439
Investments	4		966		956
			<u>1,606,751</u>		<u>1,665,395</u>
Current assets					
Debtors	6	2,460,668		2,517,783	
Cash at bank and in hand		189,318		163,568	
		<u>2,649,986</u>		<u>2,681,351</u>	
Creditors: amounts falling due within one year					
Loans and overdrafts	7	97,723		98,259	
Taxation and social security		370,169		345,950	
Other creditors	8	1,654,658		1,741,573	
		<u>2,122,550</u>		<u>2,185,782</u>	
Net current assets			527,436		495,569
Total assets less current liabilities			2,134,187		2,160,964
Creditors: amounts falling due after more than one year					
Loans and overdrafts	7	-		95,217	
				<u>(95,217)</u>	
Provisions for liabilities			(15,843)		(21,844)
Net assets			<u>2,118,344</u>		<u>2,043,903</u>
Capital and reserves					
Called up share capital	9		80,016		80,016
Profit and loss reserves			2,038,328		1,963,887
Total equity			<u>2,118,344</u>		<u>2,043,903</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BEATTIE COMMUNICATIONS GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

The financial statements were approved by the board of directors and authorised for issue on 6th March 2019 and are signed on its behalf by:



Ms L Woods
Director

Company Registration No. SC248915

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Beattie Communications Group Limited is a private company limited by shares incorporated in Scotland. The registered office is 118 North Main Street, Carronshore, Falkirk, FK2 8HU.

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 company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents sales of integrated marketing and communications services, excluding value added tax.

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:

Freehold land and buildings	1% on cost
Fixtures and fittings	33% on cost and 15%-25% on reducing balance
Motor vehicles	25% on reducing balance

1.4 Fixed asset investments

Investments in subsidiary and associate undertakings are recognised at cost.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 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.

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

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.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 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.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The directors are of the opinion there are no matters of significant judgement and estimation which are material to the financial statements.

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

3 Tangible fixed assets

	Freehold land and buildings		Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2017	1,606,038	76,747	809,358	45,245	2,537,388
Additions	-	-	14,786	-	14,786
Disposals	-	-	(2,100)	-	(2,100)
At 31 July 2018	1,606,038	76,747	822,044	45,245	2,550,074
Depreciation and impairment					
At 1 August 2017	176,664	35,507	640,470	18,900	871,541
Depreciation charged in the year	16,060	4,124	45,978	6,586	72,748
At 31 July 2018	192,724	39,631	686,448	25,486	944,289
Carrying amount					
At 31 July 2018	1,413,314	37,116	135,596	19,759	1,605,785
At 31 July 2017	1,429,375	41,242	167,478	26,344	1,664,439

4 Fixed asset investments

	2018	2017
	£	£
Investments in subsidiaries	16	6
Investments in associates	950	950
	966	956

5 Subsidiaries

Details of the company's subsidiaries at 31 July 2018 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Beattie Communications Limited	Scotland	Dormant	2	100.00	
Beattie New Media	Scotland	Dormant	2	100.00	
Beattie Media Limited	Scotland	Dormant	2	100.00	
Beattie Tartan Communications Limited	Canada	Integrated marketing and communications services	10	75.00	

During the year the company acquired a 75% interest in Beattie Tartan Communications Limited, a company registered in Canada.

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

6 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	1,392,074	1,437,857
Corporation tax recoverable	8,538	9,914
Other debtors	490,892	522,464
	<u>1,891,504</u>	<u>1,970,235</u>
Amounts falling due after more than one year:		
Other debtors	<u>569,164</u>	<u>547,548</u>
Total debtors	<u>2,460,668</u>	<u>2,517,783</u>
7 Loans and overdrafts	2018	2017
	£	£
Bank loans	<u>97,723</u>	<u>193,476</u>
Payable within one year	97,723	98,259
Payable after one year	-	95,217
	<u>-</u>	<u>95,217</u>
<p>The bank loan is secured by a bond and floating charge over the assets of the company and a standard security over the property.</p>		
8 Other creditors falling due within one year	2018	2017
	£	£
Trade creditors	648,020	870,400
Other creditors	1,006,638	871,173
	<u>1,654,658</u>	<u>1,741,573</u>
9 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
8,000,600 Ordinary of 1p each	80,006	80,006
1,000 B Ordinary of 1p each	10	10
	<u>80,016</u>	<u>80,016</u>

BEATTIE COMMUNICATIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

9 Called up share capital

(Continued)

The B ordinary shares have no voting rights. In the event of a sale, or winding up the holders participate pari-passu with ordinary shareholders.

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Fraser Campbell.

The auditor was Campbell Dallas Audit Services.

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018	2017
	£	£
Within one year	77,641	98,321
Between two and five years	130,450	190,954
	<u>208,091</u>	<u>289,275</u>