SKYMOONS EDINBURGH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR
**SKYMOONS EDINBURGH LIMITED**

**COMPANY INFORMATION**

<table>
<thead>
<tr>
<th><strong>Director</strong></th>
<th>Mr M Scott (Appointed 15 June 2018)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Company number</strong></td>
<td>SC553518</td>
</tr>
</tbody>
</table>
| **Registered office** | 3 Argyle House  
                          | Lady Lawson Street  
                          | Edinburgh  
                          | EH3 9DR |
| **Accountants**    | Johnston Carmichael LLP  
                          | 7-11 Melville Street  
                          | Edinburgh  
                          | EH3 7PE |
## SKYMOONS EDINBURGH LIMITED

### BALANCE SHEET

**AS AT 31 DECEMBER 2017**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2017 £</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>3</td>
<td>58,838</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>4</td>
<td>29,116</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>113,025</td>
</tr>
<tr>
<td></td>
<td></td>
<td>142,141</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>5</td>
<td>(1,007,136)</td>
</tr>
<tr>
<td>Net current liabilities</td>
<td></td>
<td>(864,995)</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td>(806,157)</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share capital</td>
<td>6</td>
<td>1</td>
</tr>
<tr>
<td>Profit and loss reserves</td>
<td></td>
<td>(806,158)</td>
</tr>
<tr>
<td>Total equity</td>
<td></td>
<td>(806,157)</td>
</tr>
</tbody>
</table>

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

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 11/9/18 and are signed on its behalf by:

[Signature]

Mr M Scott
Director

Company Registration No. SC553518
SKYMOONS EDINBURGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

Company information
Skymoons Edinburgh Limited is a private company limited by shares incorporated in Scotland. The registered office is 3 Argyle House, Lady Lawson Street, Edinburgh, EH3 9DR.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the period ended 31 December 2017 are the first financial statements of Skymoons Edinburgh Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was . The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Reporting period
The financial statements cover the 12 month and 1 day period due to incorporation being 30 December 2016. Therefore the comparative amounts included in the financial statements are not entirely comparable.

1.3 Research and development expenditure
Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 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:

Leasehold land and buildings
Fixtures and fittings
Computers
Straight line 33%
Straight line 25%-33%

1.5 Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
1 Accounting policies

1.6 Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are recognised at transaction price.

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.

1.8 Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Employee benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

1.11 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.

2 Employees
The average monthly number of persons (including directors) employed by the company during the period was 12.
SKYMOONS EDINBURGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

3 Tangible fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Land and buildings £</th>
<th>Plant and machinery etc £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 December 2016</td>
<td>14,732</td>
<td>55,383</td>
<td>70,115</td>
</tr>
<tr>
<td>Additions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td>14,732</td>
<td>55,383</td>
<td>70,115</td>
</tr>
<tr>
<td>Depreciation and impairment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 December 2016</td>
<td>1,874</td>
<td>9,403</td>
<td>11,277</td>
</tr>
<tr>
<td>Depreciation charged in the period</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td>1,874</td>
<td>9,403</td>
<td>11,277</td>
</tr>
<tr>
<td>Carrying amount</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 December 2017</td>
<td>12,858</td>
<td>45,980</td>
<td>58,838</td>
</tr>
</tbody>
</table>

4 Debtors

Amounts falling due within one year: 2017 £

Amounts due from group undertakings 2,160
Other debtors 26,956

29,116

5 Creditors: amounts falling due within one year 2017 £

Bank loans and overdrafts 273
Trade creditors 3,595
Other taxation and social security 36,821
Other creditors 966,447

1,007,136

6 Called up share capital 2017 £

Ordinary share capital
Issued and fully paid
1 Ordinary of £1 each 1
SKYMOONS EDINBURGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

7 Post balance sheet event

Subsequent to the period end, Little Orbit LLC acquired 100% of the share capital of Skymoons Edinburgh Limited. As part of this transaction the loan due to the previous parent company was written off in full subsequent to the period end. The loan balance as at 31 December 2017 was £963,589.

8 Related party transactions

Transactions with related parties
During the period the company entered into the following transactions with related parties:

<table>
<thead>
<tr>
<th>Name of related party</th>
<th>Nature of relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Entities with control, joint control or significant influence over the company</td>
<td>Other group member</td>
</tr>
<tr>
<td>Entities with control, joint control or significant influence over the company</td>
<td>Parent company</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description of transaction</th>
<th>Income 2017</th>
<th>Payments 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Entities with control, joint control or significant influence over the company</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Entities with control, joint control or significant influence over the company</td>
<td>963,589</td>
<td>-</td>
</tr>
</tbody>
</table>

There are no fixed repayment terms and no interest is chargeable on the balances.