

**STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
ALLIED SURVEYORS SCOTLAND PLC**

SATURDAY



SCT *S5IMAR9D* #497
29/10/2016
COMPANIES HOUSE

ALLIED SURVEYORS SCOTLAND PLC

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FOR THE YEAR ENDED 31 MARCH 2016**

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ALLIED SURVEYORS SCOTLAND PLC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTORS:

C Highton
G Robertson
J Stalker
G MacDonald
G Gibb
I A Thomson
A Gunn
R Smith
R D Price
A Hutchison
J Harold
K Hughes
J P Aitkenhead
J K Denholm
G Firth
M Forsyth
K S Hay
G Hinks
S K Toase
C J Millar
R R Peters
D A Ross
D R Watt
D Murray
R A Smith
R G Armour
D Telford
AM Imrie
R Hyslop
F R Malcolm
D Hyde
A Clouston
C Hotchkiss
S Hamilton
S D Breeze
J A W McMillan
H G Campbell
M P Paul
G M Williams
P J Bennet
RJD Smith

SECRETARY:

G Ross

REGISTERED OFFICE:

Herbert House
24 Herbert Street
Glasgow
G20 6NB

REGISTERED NUMBER:

SC180267 (Scotland)

ALLIED SURVEYORS SCOTLAND PLC

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

AUDITORS:

Henderson Loggie, Statutory Auditor
The Vision Building
20 Greenmarket
Dundee
DD1 4QB

BANKERS:

Royal Bank of Scotland plc
23 Sauchiehall Street
Glasgow
G2 3AD

SOLICITORS:

Bannatyne, Kirkwood, France & Co
16 Royal Exchange Square
Glasgow
G1 3AG

ALLIED SURVEYORS SCOTLAND PLC

**STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their strategic report for the year ended 31 March 2016.

REVIEW OF BUSINESS

The company continued to operate as Chartered Surveyors servicing mainly banks, estate agents and solicitors. The company generated a pre-tax profit of £15,366 (2015 : £5,553 - loss incurred). This was in line with forecasts and the directors anticipate a similar level of trading profit for the year to 31 March 2017.

FINANCIAL KEY PERFORMANCE INDICATORS (KPIs)

The directors use financial Key Performance Indicators to measure gross profit margins and the number of home reports carried out per month to review the company performance during the year. The indices are in line with the directors' expectations.

FINANCIAL RISK ASSESSMENT

The company monitors working capital management strictly.

COMPETITIVE RISK ASSESSMENT

The company operates in a competitive environment, however, the directors believe that through its continued effort and reliance on its key competencies the company is well placed to continue developing its market share.

ENVIRONMENTAL RISK ASSESSMENT

The directors recognise the company's environmental responsibilities and the increasing legislation in this area. The company strives to ensure that environmental best practices are adopted, particularly in relation to management of waste. The directors are satisfied that through such initiatives, the company continues to improve its environmental efficiency.

UNCERTAINTIES AND PROSPECTS

The main uncertainty facing the company is the impact of the recent Brexit vote on the housing market. However, the directors believe that the company is in a strong position to continue to meet the needs of the market and no drop in output has been experienced to date.

ON BEHALF OF THE BOARD:



.....
G Ross - Secretary

Date: 27/03/2016

ALLIED SURVEYORS SCOTLAND PLC

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report with the financial statements of the company for the year ended 31 March 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

C Highton
G Robertson
J Stalker
G MacDonald
G Gibb
I A Thomson
A Gunn
R Smith
R D Price
A Hutchison
J Harold
K Hughes
J P Aitkenhead
J K Denholm
G Firth
M Forsyth
K S Hay
G Hinks
S K Toase
C J Millar
R R Peters
D A Ross
D R Watt
D Murray
R A Smith
R G Armour
D Telford
AM Imrie
R Hyslop
F R Malcolm
D Hyde
A Clouston
C Hotchkiss
S Hamilton
S D Breeze
J A W McMillan
P J Bennet

Other changes in directors holding office are as follows:

H G Campbell - appointed 1 April 2015
M P Paul - appointed 1 April 2015
G M Williams - appointed 1 April 2015
RJD Smith - appointed 25 February 2016

ALLIED SURVEYORS SCOTLAND PLC

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2016**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Henderson Loggie, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
G Ross - Secretary

Date: 27/0/2016

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ALLIED SURVEYORS SCOTLAND PLC

We have audited the financial statements of Allied Surveyors Scotland plc for the year ended 31 March 2016 on pages seven to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Henderson & Loggie

Gavin Black (Senior Statutory Auditor)
for and on behalf of Henderson Loggie, Statutory Auditor
The Vision Building
20 Greenmarket
Dundee
DD1 4QB

Date:27 October 2016.....

ALLIED SURVEYORS SCOTLAND PLC

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
TURNOVER		2,120,063	1,331,209
Cost of sales		<u>1,795,338</u>	<u>1,048,025</u>
GROSS PROFIT		324,725	283,184
Administrative expenses		<u>308,510</u>	<u>288,777</u>
OPERATING PROFIT/(LOSS)	4	16,215	(5,593)
Interest receivable and similar income		<u>34</u>	<u>40</u>
		16,249	(5,553)
Interest payable and similar expenses	5	<u>883</u>	-
PROFIT/(LOSS) BEFORE TAXATION		15,366	(5,553)
Tax on profit/(loss)	6	<u>9,489</u>	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		5,877	(5,553)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>5,877</u>	<u>(5,553)</u>

The notes form part of these financial statements

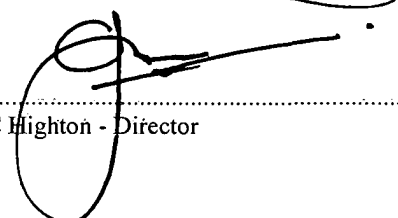
ALLIED SURVEYORS SCOTLAND PLC (REGISTERED NUMBER: SC180267)

BALANCE SHEET
31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		48,506		1,052
Investments	8		<u>74,000</u>		<u>74,000</u>
			122,506		75,052
CURRENT ASSETS					
Debtors	9	308,057		290,359	
Cash at bank		<u>70,194</u>		<u>193,532</u>	
		378,251		483,891	
CREDITORS					
Amounts falling due within one year	10	<u>326,912</u>		<u>423,966</u>	
NET CURRENT ASSETS					
			<u>51,339</u>		<u>59,925</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			173,845		134,977
CREDITORS					
Amounts falling due after more than one year	11		(23,502)		-
PROVISIONS FOR LIABILITIES					
	15		<u>(9,489)</u>		-
NET ASSETS					
			<u>140,854</u>		<u>134,977</u>
CAPITAL AND RESERVES					
Called up share capital	16		50,000		50,000
Retained earnings	17		<u>90,854</u>		<u>84,977</u>
TOTAL EQUITY					
			<u>140,854</u>		<u>134,977</u>

The financial statements were approved and authorised for issue by the Board of Directors on 27/10/16 and were signed on its behalf by:


.....
G Robertson - Director


.....
C Highton - Director

The notes form part of these financial statements

ALLIED SURVEYORS SCOTLAND PLC

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	50,000	90,530	140,530
Changes in equity			
Total comprehensive income	-	(5,553)	(5,553)
Balance at 31 March 2015	<u>50,000</u>	<u>84,977</u>	<u>134,977</u>
Changes in equity			
Total comprehensive income	-	5,877	5,877
Balance at 31 March 2016	<u>50,000</u>	<u>90,854</u>	<u>140,854</u>

The notes form part of these financial statements

ALLIED SURVEYORS SCOTLAND PLC

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	(111,031)	72,272
Interest paid		<u>(883)</u>	<u>-</u>
Net cash from operating activities		<u>(111,914)</u>	<u>72,272</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,273)	(1,579)
Interest received		<u>34</u>	<u>40</u>
Net cash from investing activities		<u>(5,239)</u>	<u>(1,539)</u>
Cash flows from financing activities			
Capital repayments in year		<u>(6,185)</u>	<u>-</u>
Net cash from financing activities		<u>(6,185)</u>	<u>-</u>
(Decrease)/increase in cash and cash equivalents			
Cash and cash equivalents at beginning of year	2	193,532	122,799
Cash and cash equivalents at end of year	2	<u>70,194</u>	<u>193,532</u>

The notes form part of these financial statements

ALLIED SURVEYORS SCOTLAND PLC

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2016**

1. RECONCILIATION OF PROFIT/(LOSS) BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit/(loss) before taxation	15,366	(5,553)
Depreciation charges	2,350	529
Finance costs	883	-
Finance income	<u>(34)</u>	<u>(40)</u>
	18,565	(5,064)
Increase in trade and other debtors	(17,698)	(55,520)
(Decrease)/increase in trade and other creditors	<u>(111,898)</u>	<u>132,856</u>
Cash generated from operations	<u>(111,031)</u>	<u>72,272</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2016

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	<u>70,194</u>	<u>193,532</u>

Year ended 31 March 2015

	31/3/15	1/4/14
	£	£
Cash and cash equivalents	<u>193,532</u>	<u>122,799</u>

ALLIED SURVEYORS SCOTLAND PLC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. STATUTORY INFORMATION

Allied Surveyors Scotland plc is a private company, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are presented 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. The principal accounting policies are set out below.

Preparation of consolidated financial statements

The financial statements contain information about Allied Surveyors Scotland plc as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 399 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on the financial statements.

Accruals

As part of the month and year end process, management are required to estimate requirements for accruals. These estimates are arrived at based on their knowledge of the business coupled with post year end information identifying expenses incurred relating to the previous financial period.

Turnover

Turnover represents income from the production of property valuation reports, excluding value added tax. Income is recognised on provision of the underlying service.

Tangible fixed assets

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

Fixtures and fittings	- 25% on a straight line basis
Computer equipment	- Varying rates on cost

ALLIED SURVEYORS SCOTLAND PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

2. ACCOUNTING POLICIES - continued

Deferred tax

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.

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.

3. EMPLOYEES AND DIRECTORS

	2016	2015
	£	£
Wages and salaries	68,213	66,181
Social security costs	<u>1,722</u>	<u>1,699</u>
	<u>69,935</u>	<u>67,880</u>

The average monthly number of employees during the year was as follows:

	2016	2015
Employees	<u>1</u>	<u>1</u>

	2016	2015
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. OPERATING PROFIT/(LOSS)

The operating profit (2015 - operating loss) is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	2,350	529
Auditors' remuneration	<u>5,635</u>	<u>4,580</u>

ALLIED SURVEYORS SCOTLAND PLC

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2016	2015
	£	£
Hire purchase interest	<u>883</u>	<u>-</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2016	2015
	£	£
Deferred tax	<u>9,489</u>	<u>-</u>
Tax on profit/(loss)	<u>9,489</u>	<u>-</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2016	2015
	£	£
Profit/(loss) before tax	<u>15,366</u>	<u>(5,553)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	3,073	(1,111)
Effects of:		
Capital allowances in excess of depreciation	(3,073)	-
Depreciation in excess of capital allowances	-	49
Utilisation of tax losses	-	1,062
Deferred tax	<u>9,489</u>	<u>-</u>
Total tax charge	<u>9,489</u>	<u>-</u>

ALLIED SURVEYORS SCOTLAND PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2015	2,683	56,545	59,228
Additions	-	49,804	49,804
Disposals	<u>-</u>	<u>(54,966)</u>	<u>(54,966)</u>
At 31 March 2016	<u>2,683</u>	<u>51,383</u>	<u>54,066</u>
DEPRECIATION			
At 1 April 2015	2,683	55,493	58,176
Charge for year	-	2,350	2,350
Eliminated on disposal	<u>-</u>	<u>(54,966)</u>	<u>(54,966)</u>
At 31 March 2016	<u>2,683</u>	<u>2,877</u>	<u>5,560</u>
NET BOOK VALUE			
At 31 March 2016	<u>-</u>	<u>48,506</u>	<u>48,506</u>
At 31 March 2015	<u>-</u>	<u>1,052</u>	<u>1,052</u>

Computer equipment with a carrying value of £43,047 (2015: £nil) are held under hire purchase agreements.

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2015 and 31 March 2016	<u>74,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>74,000</u>
At 31 March 2015	<u>74,000</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Onesurvey Limited

Registered office: 24 Herbert Street, Glasgow, G20 6NB

Nature of business: Home report providers

Class of shares:	%		
Ordinary	holding		
	70.00	30/6/15	30/6/14
		£	£
Aggregate capital and reserves		160,336	137,156
Profit for the year		<u>23,180</u>	<u>11,651</u>

ALLIED SURVEYORS SCOTLAND PLC

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Trade debtors	288,891	290,359
	VAT	11,166	-
	Prepayments and accrued income	<u>8,000</u>	<u>-</u>
		<u>308,057</u>	<u>290,359</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Other loans (see note 12)	40,000	80,000
	Hire purchase contracts (see note 13)	14,844	-
	Trade creditors	262,268	321,428
	VAT	-	1,095
	Accrued expenses	<u>9,800</u>	<u>21,443</u>
		<u>326,912</u>	<u>423,966</u>
11.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2016	2015
		£	£
	Hire purchase contracts (see note 13)	<u>23,502</u>	<u>-</u>
12.	LOANS		
	An analysis of the maturity of loans is given below:		
		2016	2015
		£	£
	Amounts falling due within one year or on demand:		
	Members loans	<u>40,000</u>	<u>80,000</u>
13.	LEASING AGREEMENTS		
	Minimum lease payments under hire purchase fall due as follows:		
		2016	2015
		£	£
	Net obligations repayable:		
	Within one year	14,844	-
	Between one and five years	<u>23,502</u>	<u>-</u>
		<u>38,346</u>	<u>-</u>

ALLIED SURVEYORS SCOTLAND PLC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

14. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>38,346</u>	<u>-</u>

15. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax	<u>9,489</u>	<u>-</u>

	Deferred tax £
Charge for year	<u>9,489</u>
Balance at 31 March 2016	<u>9,489</u>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

17. RESERVES

	Retained earnings £
At 1 April 2015	84,977
Profit for the year	<u>5,877</u>
At 31 March 2016	<u>90,854</u>

ALLIED SURVEYORS SCOTLAND PLC

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2016

18. RELATED PARTY DISCLOSURES

Included in cost of sales of the company is £1,539,864 (2015 : £1,113,395) in respect of amounts charged for services provided by the companies in which the directors have an interest. In addition, members fees of £231,323 (2015 : £143,819) were received from these companies. This is included in turnover in the financial statements.

At the year end, the company was owed £31,500 (2015 : £22,854) by companies in which the directors have an interest. This is included in trade debtors at the year end. The company also owed £253,099 (2015 : £320,514) to these companies, which is included in trade creditors.

In addition, certain member companies have provided loans amounting to £40,000 (2015 : £60,000) which are interest free and repayable on demand. These are included in other loans in note 8.

During the year, the company provided loans of £8,000 (2015: nil) to member companies. At the year end, the company was owed £8,000 (2015: nil), by these companies. This amount is included in prepayments.

Management charges of £61,700 (2015 : £61,700) were payable to member firms for services provided.

Directors C Highton, G Robertson and I A Thomson also hold directorships in Onesurvey Limited, a company in which Allied Surveyors Scotland PLC have a major shareholding (See Note 6).

During the year, the company paid fees to key management personnel of £18,000 (2015: £18,000).

19. CONTROL

In the opinion of the directors there is no ultimate controlling party.

20. FIRST YEAR ADOPTION

The financial statements of Allied Surveyors PLC for the year ended 31 March 2016 are the first financial statements 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 1 April 2015. The reported financial position and financial performance for the previous period are not affected by transition to FRS 102.