Unaudited Financial Statements

for the Year Ended 31 March 2017

for

Gerber Landa & Gee Limited
## Contents of the Financial Statements
for the Year Ended 31 March 2017

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<td>Balance Sheet</td>
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<td>Notes to the Financial Statements</td>
<td>4</td>
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</table>
DIRECTORS: T Hughes  
H C Seddon

REGISTERED OFFICE: Pavilion 1,  
Finnieston Business Park,  
Minerva Way  
Glasgow  
Strathclyde  
G3 8AU

REGISTERED NUMBER: SC447990 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee  
Chartered Accountants  
Chartered Tax Advisers  
Pavilion 1  
Finnieston Business Park  
Minerva Way  
GLASGOW  
G3 8AU
Gerber Landa & Gee Limited (Registered number: SC447990)

Balance Sheet
31 March 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>Fixed Assets</th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Intangible assets</td>
<td>4</td>
<td>631,079</td>
</tr>
<tr>
<td></td>
<td>Tangible assets</td>
<td>5</td>
<td>75,414</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>706,493</td>
</tr>
</tbody>
</table>

**Current Assets**

| Notes |  | 31.3.17 | 31.3.16 |
|-------|  |--------|--------|
|       | Debtors | 6 | 281,808 | 302,143 |
|       | Investments | 7 | 7,800 | 7,800 |
|       | Cash at bank and in hand | | 408,148 | 453,701 |
|       |       |       | 697,756 | 763,644 |

**Creditors**

| Notes | Amounts falling due within one year | 8 | 184,896 | 257,501 |

**Net Current Assets**

|       |   | 512,860 | 506,143 |

**Total Assets Less Current Liabilities**

|       |   | 1,219,353 | 1,336,445 |

**Creditors**

| Notes | Amounts falling due after more than one year | 9 | (325,325) | (628,277) |

**Provisions for Liabilities**

|       |   | (32,298) | (29,466) |

**Net Assets**

|       |   | 861,730 | 678,702 |

**Capital and Reserves**

|       | Called up share capital |   | 5,000 | 5,000 |
|       | Retained earnings |   | 856,730 | 673,702 |

**Shareholders' Funds**

|       |   | 861,730 | 678,702 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements.
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 Board of Directors on 4 October 2017 and were signed on its behalf by:

T Hughes - Director

H C Seddon - Director

The notes form part of these financial statements
1. STATUTORY INFORMATION

Gerber Landa & Gee 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.

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.

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of six years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

- Land and buildings - over the period of the lease
- Plant and machinery etc - Straight line over 10 years and Straight line over 4 years

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company’s pension scheme are charged to profit or loss in the period to which they relate.

Provisions
Provisions are recognised for an obligation arising from a past event, when it is likely that an outflow of resources will be required to settle the obligation. Provisions are measured as the directors’ best estimate of the amount with which the liability is expected to be settled.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20.

4. INTANGIBLE FIXED ASSETS

<table>
<thead>
<tr>
<th>Goodwill</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>COST</td>
<td>1,100,000</td>
</tr>
<tr>
<td>At 1 April 2016</td>
<td>307,794</td>
</tr>
<tr>
<td>and 31 March 2017</td>
<td>161,127</td>
</tr>
<tr>
<td>AMORTISATION</td>
<td>468,921</td>
</tr>
<tr>
<td>At 1 April 2016</td>
<td>631,079</td>
</tr>
<tr>
<td>Charge for year</td>
<td>792,206</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>792,206</td>
</tr>
</tbody>
</table>
5. **TANGIBLE FIXED ASSETS**

<table>
<thead>
<tr>
<th></th>
<th>Land and buildings</th>
<th>Plant and machinery</th>
<th>Totals</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>COST</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2016</td>
<td>1,009</td>
<td>83,785</td>
<td>84,794</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>52,369</td>
<td>52,369</td>
</tr>
<tr>
<td>Disposals</td>
<td>(1,009)</td>
<td>-</td>
<td>(1,009)</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>-</td>
<td>136,154</td>
<td>136,154</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2016</td>
<td>943</td>
<td>45,755</td>
<td>46,698</td>
</tr>
<tr>
<td>Charge for year</td>
<td>66</td>
<td>14,985</td>
<td>15,051</td>
</tr>
<tr>
<td>Eliminated on disposal</td>
<td>(1,009)</td>
<td>-</td>
<td>(1,009)</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>-</td>
<td>60,740</td>
<td>60,740</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>-</td>
<td>75,414</td>
<td>75,414</td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>66</td>
<td>38,030</td>
<td>38,096</td>
</tr>
</tbody>
</table>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Plant and machinery etc</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
</tr>
<tr>
<td><strong>COST</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2016 and 31 March 2017</td>
<td>41,817</td>
</tr>
<tr>
<td><strong>DEPRECIATION</strong></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2016</td>
<td>32,525</td>
</tr>
<tr>
<td>Charge for year</td>
<td>5,575</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>38,100</td>
</tr>
<tr>
<td><strong>NET BOOK VALUE</strong></td>
<td></td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>3,717</td>
</tr>
<tr>
<td>At 31 March 2016</td>
<td>9,292</td>
</tr>
</tbody>
</table>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>171,285</td>
<td>213,536</td>
</tr>
<tr>
<td>Other debtors</td>
<td>110,523</td>
<td>88,607</td>
</tr>
<tr>
<td></td>
<td>281,808</td>
<td>302,143</td>
</tr>
</tbody>
</table>
7. CURRENT ASSET INVESTMENTS

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unlisted investment</td>
<td>£7,800</td>
<td>£7,800</td>
</tr>
</tbody>
</table>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loans and overdrafts</td>
<td>£16,000</td>
<td>£16,000</td>
</tr>
<tr>
<td>Hire purchase contracts</td>
<td></td>
<td>£12,296</td>
</tr>
<tr>
<td>Taxation and social security</td>
<td>£155,920</td>
<td>£193,977</td>
</tr>
<tr>
<td>Other creditors</td>
<td>£12,976</td>
<td>£35,228</td>
</tr>
<tr>
<td></td>
<td>£184,896</td>
<td>£257,501</td>
</tr>
</tbody>
</table>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loans</td>
<td>£48,000</td>
<td>£64,000</td>
</tr>
<tr>
<td>Other creditors</td>
<td>£277,325</td>
<td>£564,277</td>
</tr>
<tr>
<td></td>
<td>£325,325</td>
<td>£628,277</td>
</tr>
</tbody>
</table>

10. SECURED DEBTS

The following secured debts are included within creditors:

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loans</td>
<td>£64,000</td>
<td>£80,000</td>
</tr>
</tbody>
</table>

The bank term loan is secured by a bond and floating charge in favour of the Bank of Scotland.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £134,315 were paid to the directors.

Included in creditors falling due after more than one year are loans from the directors.

These loans arose from the disposal of the Goodwill of the former partnership business to the Company on 1st December 2013.

The loans are interest free and are repayable as set out in the formal minute of agreement of the directors.

<table>
<thead>
<tr>
<th></th>
<th>31.3.17</th>
<th>31.3.16</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td></td>
</tr>
<tr>
<td>Amount due to related party at the balance sheet date 277,325 441,082</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
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