

Unaudited Financial Statements
for the Period 27 January 2017 to 31 January 2018
for
Falkirk Surface Repair Ltd

Ian Macfarlane & Co.
Chartered Accountants
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FK1 1HZ

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for the Period 27 January 2017 to 31 January 2018

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Falkirk Surface Repair Ltd

Company Information
for the Period 27 January 2017 to 31 January 2018

DIRECTOR:	A M Pettigrew
REGISTERED OFFICE:	55 Haugh Street Falkirk FK2 7QZ
REGISTERED NUMBER:	SC555864 (Scotland)
ACCOUNTANTS:	Ian Macfarlane & Co. Chartered Accountants 2 Melville Street Falkirk FK1 1HZ

Balance Sheet
31 January 2018

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		5,512
Tangible assets	5		<u>3,126</u>
			8,638
CURRENT ASSETS			
Stocks		5,100	
Debtors	6	4,833	
Cash at bank and in hand		<u>405</u>	
		10,338	
CREDITORS			
Amounts falling due within one year	7	<u>5,943</u>	
NET CURRENT ASSETS			<u>4,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,033
CREDITORS			
Amounts falling due after more than one year	8		<u>21,275</u>
NET LIABILITIES			<u>(8,242)</u>
CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings			<u>(8,342)</u>
SHAREHOLDERS' FUNDS			<u>(8,242)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2018 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 January 2018

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 16 March 2018 and were signed by:

A M Pettigrew - Director

Notes to the Financial Statements
for the Period 27 January 2017 to 31 January 2018

1. **STATUTORY INFORMATION**

Falkirk Surface Repair Ltd 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of six years.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1.

Notes to the Financial Statements - continued
for the Period 27 January 2017 to 31 January 2018

4. **INTANGIBLE FIXED ASSETS**

Other
intangible
assets
£

COST

Additions

6,500

At 31 January 2018

6,500

AMORTISATION

Charge for period

988

At 31 January 2018

988

NET BOOK VALUE

At 31 January 2018

5,512

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

Additions

3,525

At 31 January 2018

3,525

DEPRECIATION

Charge for period

399

At 31 January 2018

399

NET BOOK VALUE

At 31 January 2018

3,126

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

£

Other debtors

4,833

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

£

Taxation and social security

165

Other creditors

5,778

5,943

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

£

Other creditors

21,275

Notes to the Financial Statements - continued
for the Period 27 January 2017 to 31 January 2018

9. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	£
100	Share capital 1	£1	<u>100</u>

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

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.