Unaudited Financial Statements for the Year Ended 31 January 2019

for

Falkirk Surface Repair Ltd

Ian Macfarlane & Co.
Chartered Accountants
2 Melville Street
Falkirk
FK1 1HZ

Contents of the Financial Statements for the Year Ended 31 January 2019

Falkirk Surface Repair Ltd

Company Information
for the Year Ended 31 January 2019

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 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Intangible assets	4		4,537		5,512
Tangible assets	5		2,656		3,126
			7,193		8,638
CURRENT ASSETS					
Stocks		4,000		5,100	
Debtors	6	2,417		4,833	
Cash at bank and in hand		568		405	
		6,985		10,338	
CREDITORS					
Amounts falling due within one year	7	5,637		5,943	
NET CURRENT ASSETS			1,348		4,395
TOTAL ASSETS LESS CURRENT LIABILITIES			8,541		13,033
CREDITORS					
Amounts falling due after more than one year	8		20,525		21,275
NET LIABILITIES			(11,984)		(8,242)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			(12,084)		(8,342)
SHAREHOLDERS' FUNDS			(11,984)		(8,242)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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

(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.

continued...

Balance Sheet - continued
31 January 2019

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 12 June 2019 and were signed by:

A M Pettigrew - Director

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

continued...

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 February 2018 and 31 January 2019	6,500
AMORTISATION	
At 1 February 2018	988
Charge for year	975
At 31 January 2019	1,963
NET BOOK VALUE	
At 31 January 2019	4,537
At 31 January 2018	5,512

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2018 and 31 January 2019	3,525
DEPRECIATION	
At 1 February 2018	399
Charge for year	470
At 31 January 2019	869
NET BOOK VALUE	
At 31 January 2019	2,656
At 31 January 2018	3,126

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Other debtors	2,417	4,833

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Taxation and social security	146	165
Other creditors	5,491	5,778
	5,637	5,943

continued...

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

	31.1.19	31.1.18
	£	£
Other creditors	20,525	21,275

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.1.19 £	31.1.18 £
100	Share capital 1	£1	100	100