

REGISTERED NUMBER: SC091321 (Scotland)

Financial Statements For The Year Ended 31 January 2018

for

Fast Clean (Scotland) Limited

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For The Year Ended 31 January 2018

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Fast Clean (Scotland) Limited
Company Information
For The Year Ended 31 January 2018

DIRECTOR: J Lockhart

REGISTERED OFFICE: Burngrange Lodge
Dalzell Estate
MOTHERWELL
ML1 2BL

REGISTERED NUMBER: SC091321 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		5,499		5,483
CURRENT ASSETS					
Stocks		349		360	
Debtors		7,786		6,689	
Cash at bank		<u>107,004</u>		<u>65,402</u>	
		115,139		72,451	
CREDITORS					
Amounts falling due within one year		<u>83,653</u>		<u>72,559</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>31,486</u>		<u>(108)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			36,985		5,375
PROVISIONS FOR LIABILITIES	5		<u>205</u>		<u>157</u>
NET ASSETS			<u>36,780</u>		<u>5,218</u>
CAPITAL AND RESERVES					
Called up share capital	6		3,000		3,000
Retained earnings			<u>33,780</u>		<u>2,218</u>
SHAREHOLDERS' FUNDS			<u>36,780</u>		<u>5,218</u>

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

The members have not required the company to obtain an audit of its financial statements for the year 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)

Abridged Statement of Financial Position - 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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 12 October 2018 and were signed by:

J Lockhart - Director

Notes to the Financial Statements
For The Year Ended 31 January 2018

1. STATUTORY INFORMATION

Fast Clean (Scotland) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Tangible fixed assets

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

Investment property	- 2% on cost
Fixed plant and equipment	- 25% on reducing balance
Motor vehicles	- 25% 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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2017	20,773
Additions	1,932
Disposals	(1,349)
At 31 January 2018	21,356
DEPRECIATION	
At 1 February 2017	15,290
Charge for year	567
At 31 January 2018	15,857
NET BOOK VALUE	
At 31 January 2018	5,499
At 31 January 2017	5,483

5. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	205	157
		Deferred tax
		£
Balance at 1 February 2017		157
Accelerated capital allowance		48
Balance at 31 January 2018		205

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
3,000	Ordinary	£1	3,000	3,000

Notes to the Financial Statements - continued
For The Year Ended 31 January 2018

7. RELATED PARTY DISCLOSURES

Mr J Lockhart is a director and majority shareholder of the company. He is therefore considered to be a related party of the company. At the year end a balance of £58,399 (2017 - £55,659) was due to him. This loan is interest free with no fixed date for repayment.

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.