Registered Number SC233370

SPEEDY SAW SERVICE LIMITED

Abbreviated Accounts

31 July 2016

SPEEDY SAW SERVICE LIMITED **Registered Number SC233370**

Abbreviated Balance Sheet as at 31 July 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	4,105	3,728
		4,105	3,728
Current assets			
Stocks		2,000	4,103
Debtors		7,115	8,078
Cash at bank and in hand		6,040	11,776
		15,155	23,957
Creditors: amounts falling due within one year		(22,917)	(22,271)
Net current assets (liabilities)		(7,762)	1,686
Total assets less current liabilities		(3,657)	5,414
Provisions for liabilities		0	(516)
Total net assets (liabilities)		(3,657)	4,898
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(3,659)	4,896
Shareholders' funds		(3,657)	4,898

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 March 2017

And signed on their behalf by:
Mr A Gibson, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on the going concern basis due to the continued support of the director.

Turnover policy

Turnover represents amounts receivable for goods and services in relation to saw sharpening and garden tools maintenance. It is recognised in the accounts on an invoice basis, net of value added tax and arises wholly within the United Kingdom.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery 20% Reducing balance
Fixtures, fittings and equipment 15% reducing balance
Motor Vehicles 20% reducing balance

Intangible assets amortisation policy

Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Other accounting policies

Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	15,251
Additions	3,800
Disposals	(3,750)
Revaluations	-
Transfers	-
At 31 July 2016	15,301
Depreciation	
At 1 August 2015	11,523

Charge for the year	1,023
On disposals	(1,350)
At 31 July 2016	11,196
Net book values	
At 31 July 2016	4,105
At 31 July 2015	3,728

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
2 Ordinary shares of £1 each	2	2

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