

REGISTERED NUMBER: SC267721 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 July 2017
for
Felsham Planning & Development Limited

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for the Year Ended 31 July 2017**

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Felsham Planning & Development Limited

**Company Information
for the Year Ended 31 July 2017**

DIRECTORS:

P Neaves
L Campbell

REGISTERED OFFICE:

1 Western Terrace
Murrayfield
Edinburgh
EH12 5QF

REGISTERED NUMBER:

SC267721 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Felsham Planning & Development Limited (Registered number: SC267721)

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		2,319		1,203
CURRENT ASSETS					
Stocks		64,353		-	
Debtors	6	138,121		104,348	
Cash at bank and in hand		<u>46,021</u>		<u>41,650</u>	
		248,495		145,998	
CREDITORS					
Amounts falling due within one year	7	<u>102,934</u>		<u>66,488</u>	
NET CURRENT ASSETS			<u>145,561</u>		<u>79,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			147,880		80,713
PROVISIONS FOR LIABILITIES			<u>394</u>		<u>241</u>
NET ASSETS			<u>147,486</u>		<u>80,472</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>147,484</u>		<u>80,470</u>
SHAREHOLDERS' FUNDS			<u>147,486</u>		<u>80,472</u>

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

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

The notes form part of these financial statements

Balance Sheet - continued

31 July 2017

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 20 March 2018 and were signed on its behalf by:

P Neaves - Director

L Campbell - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Felsham Planning & Development 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 (£).

Monetary amounts in these financial statements have been rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 1 August 2015. The reported financial position and performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover represents the value of services provided during the year, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2016	621	2,936	3,557
Additions	-	2,505	2,505
At 31 July 2017	<u>621</u>	<u>5,441</u>	<u>6,062</u>
DEPRECIATION			
At 1 August 2016	155	2,199	2,354
Charge for year	156	1,233	1,389
At 31 July 2017	<u>311</u>	<u>3,432</u>	<u>3,743</u>
NET BOOK VALUE			
At 31 July 2017	<u>310</u>	<u>2,009</u>	<u>2,319</u>
At 31 July 2016	<u>466</u>	<u>737</u>	<u>1,203</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	136,941	99,537
Other debtors	1,180	1,180
Directors' loan accounts	-	3,631
	<u>138,121</u>	<u>104,348</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	63,205	45,113
VAT	21,609	10,021
Directors' loan accounts	16,320	9,554
Accrued expenses	1,800	1,800
	<u>102,934</u>	<u>66,488</u>

8. RELATED PARTY DISCLOSURES

Other related parties	2017	2016
Amounts due to related parties	16,320	9,554
Amounts due from related parties		<u>3,631</u>
The above balances are unsecured, interest free and repayable on demand.		

9. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors and joint shareholders, Mr P Neaves and Miss L Campbell.

10. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 July 2016, the Company prepared its financial statements in accordance with previously exant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 July 2017, are the first year the Company has prepared in accordance with FRS 102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.

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.