

Company Registration No. SC267721 (Scotland)

FELSHAM PLANNING & DEVELOPMENT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

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FELSHAM PLANNING & DEVELOPMENT LIMITED

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FELSHAM PLANNING & DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		4,120		2,319
Current assets					
Stocks		-		64,353	
Debtors	4	129,004		138,121	
Cash at bank and in hand		189,667		46,021	
		<u>318,671</u>		<u>248,495</u>	
Creditors: amounts falling due within one year	5	<u>(163,057)</u>		<u>(102,934)</u>	
Net current assets			155,614		145,561
Total assets less current liabilities			<u>159,734</u>		<u>147,880</u>
Provisions for liabilities			(900)		(394)
Net assets			<u>158,834</u>		<u>147,486</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			158,832		147,484
Total equity			<u>158,834</u>		<u>147,486</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

FELSHAM PLANNING & DEVELOPMENT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

The financial statements were approved by the board of directors and authorised for issue on 25 February 2019 and are signed on its behalf by:

Lynne Campbell
Director

Philip Neaves
Director

Company Registration No. SC267721

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

Company information

Felsham Planning & Development Limited is a private company limited by shares incorporated in Scotland. The registered office is 1 Western Terrace, Murrayfield, Edinburgh, EH12 5QF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight Line
Computers	33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks represent Work In Progress not invoiced at the balance sheet date.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2017	621	5,441	6,062
Additions	-	4,694	4,694
At 31 July 2018	621	10,135	10,756
Depreciation and impairment			
At 1 August 2017	311	3,432	3,743
Depreciation charged in the year	155	2,738	2,893
At 31 July 2018	466	6,170	6,636
Carrying amount			
At 31 July 2018	155	3,965	4,120
At 31 July 2017	310	2,009	2,319

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	129,004	136,941
Other debtors	-	1,180
	129,004	138,121

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	62,299	63,205
Other taxation and social security	43,229	21,609
Other creditors	55,309	16,320
Accruals and deferred income	2,220	1,800
	163,057	102,934

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2018

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018	2017
	£	£
Amounts due to related parties		
Other related parties	55,309	16,320
	<u><u>55,309</u></u>	<u><u>16,320</u></u>

The related party loans are unsecured, interest free and have no fixed terms of 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.