

Company Registration No. SC267721 (Scotland)

FELSHAM PLANNING & DEVELOPMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2020
PAGES FOR FILING WITH REGISTRAR

FELSHAM PLANNING & DEVELOPMENT LIMITED

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FELSHAM PLANNING & DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 30 JULY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		1,366		1,565
Current assets					
Debtors	4	74,719		50,158	
Cash at bank and in hand		60,808		105,680	
		<u>135,527</u>		<u>155,838</u>	
Creditors: amounts falling due within one year	5	<u>(141,236)</u>		<u>(108,088)</u>	
Net current (liabilities)/assets			(5,709)		47,750
Total assets less current liabilities			(4,343)		49,315
Provisions for liabilities			(260)		(266)
Net (liabilities)/assets			<u>(4,603)</u>		<u>49,049</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss reserves			(4,605)		49,047
Total equity			<u>(4,603)</u>		<u>49,049</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 30 July 2020 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 30 JULY 2020

The financial statements were approved by the board of directors and authorised for issue on 29 July 2021 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 30 JULY 2020

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, United Kingdom, 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 Going concern

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

1.3 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.

1.4 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.

1.5 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.

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

1 Accounting policies

(Continued)

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.

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.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

2 Employees

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

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2019	621	10,135	10,756
Additions	-	1,394	1,394
At 30 July 2020	621	11,529	12,150
Depreciation and impairment			
At 1 August 2019	621	8,570	9,191
Depreciation charged in the year	-	1,593	1,593
At 30 July 2020	621	10,163	10,784
Carrying amount			
At 30 July 2020	-	1,366	1,366
At 31 July 2019	-	1,565	1,565

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	74,719	50,158

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxation and social security	85,134	53,622
Other creditors	56,102	54,466
	141,236	108,088

FELSHAM PLANNING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JULY 2020

6 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7 Events after the reporting date

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2020 £	2019 £
Amounts due to related parties		
Other related parties	49,294	51,802
	<u>49,294</u>	<u>51,802</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.