

REGISTERED NUMBER: SC267828 (Scotland)

Unaudited Financial Statements

for the Year Ended

31 May 2017

for

SFS INVESTMENTS LIMITED

**Contents of the Financial Statements
for the Year Ended 31 May 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

SFS INVESTMENTS LIMITED

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

DIRECTOR: M Southern

REGISTERED OFFICE: Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

REGISTERED NUMBER: SC267828 (Scotland)

ACCOUNTANTS: WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

SFS INVESTMENTS LIMITED (REGISTERED NUMBER: SC267828)

Balance Sheet

31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	23,540	26,179
Investments	5	<u>35,000</u>	<u>35,000</u>
		<u>58,540</u>	<u>61,179</u>
CURRENT ASSETS			
Debtors	6	33,677	40,786
Cash at bank and in hand		<u>7,448</u>	<u>98,773</u>
		<u>41,125</u>	<u>139,559</u>
CREDITORS			
Amounts falling due within one year	7	<u>(56,283)</u>	<u>(122,569)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(15,158)</u>	<u>16,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		43,382	78,169
PROVISIONS FOR LIABILITIES		<u>(4,322)</u>	<u>(4,810)</u>
NET ASSETS		<u>39,060</u>	<u>73,359</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>38,960</u>	<u>73,259</u>
SHAREHOLDERS' FUNDS		<u>39,060</u>	<u>73,359</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

Balance Sheet - continued
31 May 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 February 2018 and were signed by:

M Southern - Director

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

1. STATUTORY INFORMATION

SFS Investments 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.

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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office equipment - 15% on reducing balance

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.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 June 2016	69,141
Additions	<u>1,515</u>
At 31 May 2017	<u>70,656</u>
DEPRECIATION	
At 1 June 2016	42,962
Charge for year	<u>4,154</u>
At 31 May 2017	<u>47,116</u>
NET BOOK VALUE	
At 31 May 2017	<u>23,540</u>
At 31 May 2016	<u>26,179</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2016 and 31 May 2017	<u>35,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>35,000</u>
At 31 May 2016	<u>35,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	32,647	39,786
Amounts owed by associates	-	1,000
Other debtors	<u>1,030</u>	<u>-</u>
	<u>33,677</u>	<u>40,786</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	3,028	2,709
Amounts owed to associates	564	-
Tax	33,373	61,965
Social security and other taxes	-	907
Directors' current accounts	78	163
Accrued expenses	19,240	56,825
	<u>56,283</u>	<u>122,569</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Southern.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
SFS Investments Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SFS Investments Limited for the year ended 31 May 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of SFS Investments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of SFS Investments Limited and state those matters that we have agreed to state to the director of SFS Investments Limited in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that SFS Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SFS Investments Limited. You consider that SFS Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SFS Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

27 February 2018

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.