Registered Number: SC277571

Scotland

E P S (Glasgow) Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

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Registered Number :SC277571

E P S (Glasgow) Limited
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	2,405	2,405
		2,405	**2,405**
Current assets			
Stocks		157,542	157,542
Cash at bank and in hand		4,075	4,075
		161,617	**161,617**
Creditors: amounts falling due within one year		(8,443)	(8,443)
Net current assets		**153,174**	**153,174**
Total assets less current liabilities		**155,579**	**155,579**
Creditors: amounts falling due after more than one ye ar		(160,552)	(160,552)
Net liabilities		**(4,973)**	**(4,973)**
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(4,975)	(4,975)
Shareholders funds		**(4,973)**	**(4,973)**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

Miss Laura V Egan Director

Date approved by the board: 31 December 2016

E P S (Glasgow) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Reducing balance
Computer Equipment	33% Reducing balance
Fixtures and Fittings	15% Reducing balance

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	**£**
At 01 April 2015	6,298
At 31 March 2016	**6,298**
Depreciation	
At 01 April 2015	3,893
At 31 March 2016	**3,893**
Net book values	
At 31 March 2016	**2,405**
At 31 March 2015	**2,405**

3 Share capital

Allotted called up and fully paid	**2016**	**2015**
	£	**£**
2 Class A shares of £1.00 each	2	2
	2	**2**

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