

**FEARSOME LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017**

FEARSOME LIMITED
UNAUDITED ACCOUNTS
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FEARSOME LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Directors Morven Alys Shearlaw-Suttie
Alan Miller Suttie

Company Number SC285921 (Scotland)

Registered Office THE WHISKY BOND
2 DAWSON ROAD
GLASGOW
G4 9SS

Accountants Avid Accountants
116 Elderslie Street
Glasgow
G3 7AW

FEARSOME LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	5,509	4,498
Investments	<u>5</u>	9,182	9,182
		<u>14,691</u>	<u>13,680</u>
Current assets			
Inventories	<u>6</u>	22,171	24,774
Debtors	<u>7</u>	70,855	200,704
Cash at bank and in hand		74	(27,733)
		<u>93,100</u>	<u>197,745</u>
Creditors: amounts falling due within one year	<u>8</u>	(89,267)	(141,260)
Net current assets		<u>3,833</u>	<u>56,485</u>
Net assets		<u>18,524</u>	<u>70,165</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Revaluation reserve		15,230	15,230
Profit and loss account		3,194	54,835
Shareholders' funds		<u>18,524</u>	<u>70,165</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 11 October 2017.

Morven Alys Shearlaw-Suttie
Director

Company Registration No. SC285921

FEARSOME LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

FEARSOME LIMITED is a private company, limited by shares, registered in Scotland, registration number SC285921. The registered office and principal place of business is THE WHISKY BOND, 2 DAWSON ROAD, GLASGOW, G4 9SS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on reducing balance
Computer equipment	20% Straight Line

Stocks

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 expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2016	9,221	800	10,021
Additions	-	2,915	2,915
At 31 March 2017	9,221	3,715	12,936
Depreciation			
At 1 April 2016	5,323	200	5,523
Charge for the year	975	929	1,904
At 31 March 2017	6,298	1,129	7,427
Net book value			
At 31 March 2017	2,923	2,586	5,509
At 31 March 2016	3,898	600	4,498

5 Investments

	Other investments £
Valuation at 1 April 2016	9,182
Valuation at 31 March 2017	9,182

6 Inventories

	2017 £	2016 £
Raw materials	22,171	-
Finished goods	-	24,774
	22,171	24,774

7 Debtors

	2017 £	2016 £
Trade debtors	70,855	200,704

FEARSOME LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	5,674	-
Trade creditors	42,932	85,253
Taxes and social security	-	19,174
Other creditors	40,661	36,833
	89,267	141,260

9 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

10 Average number of employees

During the year the average number of employees was 0 (2016: 0).

