REGISTERED NUMBER: SC288312 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

M F S Plumbing and Heating Specialists Limited

M F S Plumbing and Heating Specialists
Limited (Registered number: SC288312)

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for the Year Ended 31 July 2017

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M F S Plumbing and Heating Specialists Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	M Faskin S Faskin
SECRETARY:	Add Accountancy Limited
REGISTERED OFFICE:	40 Cairn Wynd Inverurie Aberdeenshire AB51 5HQ
REGISTERED NUMBER:	SC288312 (Scotland)
ACCOUNTANTS:	Add Accountancy Limited 6 Market Square OLDMELDRUM Aberdeenshire AB51 0AA

M F S Plumbing and Heating Specialists
Limited (Registered number: SC288312)

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		15,816		21,088
CURRENT ASSETS					
Stocks		2,417		900	
Debtors	5	109,884		98,004	
Cash at bank and in hand		148,968		180,026	
		261,269		278,930	
CREDITORS					
Amounts falling due within one year	6	101,574		85,251	
NET CURRENT ASSETS			159,695		193,679
TOTAL ASSETS LESS CURRENT LIABILITIES			175,511		214,767
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			175,311		214,567
SHAREHOLDERS' FUNDS			175,511		214,767

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 September 2017 and were signed on its behalf by:

M Faskin - Director

S Faskin - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

M F S Plumbing and Heating Specialists 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2016 and 31 July 2017	7,428	140	41,470	3,158	52,196
DEPRECIATION					
At 1 August 2016	6,991	134	21,457	2,526	31,108
Charge for year	109	2	5,003	158	5,272
At 31 July 2017	7,100	136	26,460	2,684	36,380
NET BOOK VALUE					
At 31 July 2017	328	4	15,010	474	15,816
At 31 July 2016	437	6	20,013	632	21,088

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	100,514	66,103
Directors' current accounts	-	8,240
VAT	9,370	23,661
	109,884	98,004

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Hire purchase contracts	-	2,718
Trade creditors	56,958	26,833
Tax	12,454	38,929
Social security and other taxes	681	2,022
Directors' current accounts	29,746	11,314
Accrued expenses	1,735	3,435
	101,574	85,251

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.