

SOS Tail-lifts & Shutters Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

SOS Tail-lifts & Shutters Ltd.

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SOS Tail-lifts & Shutters Ltd.

Company Information

Director Mr Neil Smith

Company secretary Mrs Yvonne Cowe

Registered office Rigghead Cottage
Avonbridge
Stirlingshire
FK1 2JF

Accountants Yates & Co CA
Unit 4B Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

SOS Tail-lifts & Shutters Ltd.

(Registration number: SC319213) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	1,138	1,518
Current assets			
Debtors	<u>6</u>	8,881	12,998
Cash at bank and in hand		<u>5,329</u>	<u>2,796</u>
		14,210	15,794
Creditors: Amounts falling due within one year	<u>7</u>	<u>(66,417)</u>	<u>(69,221)</u>
Net current liabilities		<u>(52,207)</u>	<u>(53,427)</u>
Net liabilities		<u>(51,069)</u>	<u>(51,909)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(51,070)</u>	<u>(51,910)</u>
Total equity		<u>(51,069)</u>	<u>(51,909)</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 December 2018

.....
Mr Neil Smith
Director

SOS Tail-lifts & Shutters Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

SOS Tail-lifts & Shutters Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	33% on cost

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Employees and Directors

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	-	3,667

4 Taxation

The tax charge on the profit for the year was as follows:

	2018 £	2017 £
UK corporation tax	-	-
Deferred tax	-	(4)
Tax on profit	-	(4)

SOS Tail-lifts & Shutters Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2017	6,500	1,585	8,670	16,755
At 31 March 2018	6,500	1,585	8,670	16,755
Depreciation				
At 1 April 2017	6,136	1,585	7,516	15,237
Charge for the year	91	-	289	380
At 31 March 2018	6,227	1,585	7,805	15,617
Carrying amount				
At 31 March 2018	273	-	865	1,138
At 31 March 2017	364	-	1,154	1,518

6 Debtors

	2018 £	2017 £
Trade debtors	8,755	12,998
Prepayments	126	-
	8,881	12,998

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	568	498
Other creditors	65,849	68,723
	66,417	69,221

SOS Tail-lifts & Shutters Ltd.

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Related party transactions

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	2018	2017
	£	£
Mr N Smith	64,534	67,407
	<u>64,534</u>	<u>67,407</u>

The maximum balance outstanding during the year amounted to £67,407.

The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
SOS Tail-lifts & Shutters Ltd.
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SOS Tail-lifts & Shutters Ltd. for the year ended 31 March 2018 as set out on pages 2 to 6 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 Board of Directors of SOS Tail-lifts & Shutters Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SOS Tail-lifts & Shutters Ltd. and state those matters that we have agreed to state to the Board of Directors of SOS Tail-lifts & Shutters Ltd., as a body, 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 SOS Tail-lifts & Shutters Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SOS Tail-lifts & Shutters Ltd. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SOS Tail-lifts & Shutters Ltd.. You consider that SOS Tail-lifts & Shutters Ltd. 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 accounts of SOS Tail-lifts & Shutters Ltd.. 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 accounts.

.....
Yates & Co CA
Unit 4B Gateway Business Park
Beancross Road
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FK3 8WX

20 December 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.