Registration number: SC319213

SOS Tail-lifts & Shutters Ltd.

Unaudited Filleted Financial Statements

for the Year Ended 31 March 2023

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 Falkirk 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 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	651	951
Current assets			
Debtors	5	26,260	21,987
Cash at bank and in hand		4,297	7,757
		30,557	29,744
Creditors: Amounts falling due within one year	6	(72,542)	(71,258)
Net current liabilities		(41,985)	(41,514)
Net liabilities		(41,334)	(40,563)
Capital and reserves			
Called up share capital		1	1
Retained earnings		(41,335)	(40,564)
Shareholders' deficit		(41,334)	(40,563)

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 20 September 2023

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Mr Neil Smith

Director

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

It is the opinion of the director that there is reasonable expectation that the company has adequate resources to continue operations for the foreseeable future. For this reason the going concern basis has been adopted in preparing the financial statements for the period ended 31 March 2023.

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.

Tangible assets

Tangible assets are stated in the balance sheet 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.

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	Reducing balance at 25%
Motor vehicles	Reducing balance at 25%
Office equipment	Straight line at 33%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 (2022 - 1).

4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2022	6,800	1,834	9,340	17,974
At 31 March 2023	6,800	1,834	9,340	17,974
Depreciation				
At 1 April 2022	6,489	1,750	8,784	17,023
Charge for the year	77	84	139	300
At 31 March 2023	6,566	1,834	8,923	17,323
Carrying amount				
At 31 March 2023	234	-	417	651
At 31 March 2022	311	84	556	951

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	26,094	21,712
Prepayments	166	275
	26,260	21,987

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Taxation and social security	994	611
Other creditors	71,548	70,647
	72,542	71,258

7 Related party transactions

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

	2023 £	2022 £
Mr Neil Smith	69,801	67,594
	69,801	67,594

The maximum balance outstanding during the year amounted to £69,802.
The director's current account is 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 2023

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 2023 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 loss 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.

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Yates & Co CA

Unit 4B

Gateway Business Park

Beancross Road

Grangemouth

FK3 8WX

20 September 2023

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.