REGISTERED NUMBER: SC391049 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

HI-FLOW PROPERTY SERVICES LIMITED

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for the Year Ended 31 January 2017

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HI-FLOW PROPERTY SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2017

DIRECTORS:	C C Donaldson Mrs Z Donaldson
REGISTERED OFFICE:	9 Glasgow Road Paisley Renfrewshire PA1 3QS
BUSINESS ADDRESS:	2011 Dumbarton Road Glasgow G14 0HY
REGISTERED NUMBER:	SC391049 (Scotland)
ACCOUNTANTS:	John M Taylor & Co Chartered Accountants 9 Glasgow Road PAISLEY Renfrewshire PA1 3QS

BALANCE SHEET
31 January 2017

31.1.16 £	£		Notes	31.1.17 £	£
		FIXED ASSETS			
	60,977	Tangible assets	5		64,708
		CURRENT ASSETS			
26,325		Stocks		33,475	
156,061		Debtors	6	163,827	
10,200		Cash at bank		349	
192,586				197,651	
		CREDITORS			
185,235		Amounts falling due within one year	7	193,893	
	7,351	**NET CURRENT ASSETS**			3,758
	68,328	**TOTAL ASSETS LESS CURRENT LIABILITIES**			68,466
		CREDITORS			
	(27,340)	Amounts falling due after more than one year	8		(22,587)
	(12,195)	**PROVISIONS FOR LIABILITIES**			(12,942)
	28,793	**NET ASSETS**			32,937
		CAPITAL AND RESERVES			
	100	Called up share capital	10		100
	28,693	Retained earnings			32,837
	28,793	**SHAREHOLDERS' FUNDS**			32,937

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 January 2017

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 27 October 2017 and were signed on its behalf by:

Mrs Z Donaldson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Hi-Flow Property Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A " Small Entities". The date of transition to FRS 102 1A is 1 February 2015.
The transition to FRS 102 Section 1A " Small Entities" has not resulted in any changes in accounting policies or impact opening equity or profit. The financial statements have been prepared under the historical cost convention.

The significant policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

Turnover
Turnover represents net invoiced sales of goods/services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains right to consideration,

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Stocks
Stocks consist of goods for resale and are valued at the lower of purchase cost and estimated selling price less costs to sell, after making due allowances for obsolete and slow moving items.

When stocks are sold, the carrying amount of these stock is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction on the amount of stocks recognised as an expense in the period in which the reversal occurs.

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3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation represents the sum of tax currently payable and deferred tax on a non discounted basis.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period which the liability is settled or the asset is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Debtors

Debtors include the value of contractual work in progress.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2016 - 16) .

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5. **TANGIBLE FIXED ASSETS**

	Totals	Plant and machinery	Motor vehicles
	£	£	£
COST			
At 1 February 2016	123,479	5,545	117,934
Additions	45,552	757	44,795
Disposals	(26,490)	-	(26,490)
At 31 January 2017	142,541	6,302	136,239
DEPRECIATION			
At 1 February 2016	62,502	4,687	57,815
Charge for year	34,741	681	34,060
Eliminated on disposal	(19,410)	-	(19,410)
At 31 January 2017	77,833	5,368	72,465
NET BOOK VALUE			
At 31 January 2017	64,708	934	63,774
At 31 January 2016	60,977	858	60,119

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles
	£
COST	
At 1 February 2016	117,934
Additions	44,795
Disposals	(26,490)
At 31 January 2017	136,239
DEPRECIATION	
At 1 February 2016	57,816
Charge for year	34,060
Eliminated on disposal	(19,410)
At 31 January 2017	72,466
NET BOOK VALUE	
At 31 January 2017	63,773
At 31 January 2016	60,118

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Trade debtors	79,690	98,186
Amounts recoverable on contracts	34,000	19,427
Directors' current accounts	39,392	27,963
Corporation Tax	10,745	6,991
Prepayments	-	3,494
	163,827	156,061

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.17	31.1.16
	£	£
Bank loans and overdrafts	7,596	8,721
Hire purchase contracts	30,601	30,457
Trade creditors	67,607	65,994
Corporation Tax	10,248	12,374
Social security and other taxes	37,973	36,425
VAT	22,430	18,494
Other creditors	1,017	867
Accrued expenses	16,421	11,903
	193,893	185,235

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.17	31.1.16
	£	£
Hire purchase contracts	22,587	27,340

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.17	31.1.16
	£	£
Bank overdrafts	7,596	8,721
Hire purchase contracts	53,188	57,797
	60,784	66,518

The bank overdraft is secured by a personal guarantee from the directors.

Obligations under hire purchase contracts are secured over the assets to which they relate.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.17	31.1.16
			£	£
100	Ordinary Shares	£1	100	100

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11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17	31.1.16
	£	£
C C Donaldson		
Balance outstanding at start of year	13,982	9,390
Amounts advanced	11,814	13,592
Amounts repaid	(6,100)	(9,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	19,696	13,982
Mrs Z Donaldson		
Balance outstanding at start of year	13,981	9,390
Amounts advanced	11,815	13,591
Amounts repaid	(6,100)	(9,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	19,696	13,981

The loans to the directors are unsecured and interest on this loan is chargeable at the current HMRC official beneficial loan rates. There is no fixed repayment date in respect of these loans.

12. RELATED PARTY DISCLOSURES

Dividends paid to the directors were £4,000 (2016 - £18,000)

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors..

14. FIRST YEAR ADOPTION

These are the first statements that comply with FRS 102 Section 1A. The company transitioned to FRS102 Section 1A on 1 February 2015.

There are no adjustments arising on transition.

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.