

Registered Number SC406521

SIMPSONSSOLUTIONS LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	28,808	45,707
		<u>28,808</u>	<u>45,707</u>
Current assets			
Debtors		14,979	4,186
Cash at bank and in hand		2,209	30,093
		<u>17,188</u>	<u>34,279</u>
Creditors: amounts falling due within one year	3	(21,634)	(24,364)
Net current assets (liabilities)		<u>(4,446)</u>	<u>9,915</u>
Total assets less current liabilities		<u>24,362</u>	<u>55,622</u>
Creditors: amounts falling due after more than one year	3	(20,703)	(29,630)
Provisions for liabilities		(3,223)	(6,382)
Total net assets (liabilities)		<u>436</u>	<u>19,610</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		434	19,608
Shareholders' funds		<u>436</u>	<u>19,610</u>

- For the year ending 31 August 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 May 2016

And signed on their behalf by:

J Simpson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is dependent on the financial support of its directors to remain in business.

Turnover policy

Turnover comprises the invoice value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

The whole of the turnover and profit or (loss) before taxation is attributable to property maintenance.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. The cost of tangible fixed assets, less any residual value, is written off over their expected useful lives as follows:

Plant & machinery 25% per annum straight line basis

Motor vehicles 25% per annum straight line basis

Other accounting policies**Revenue recognition**

The company recognises revenue to the extent that it has fulfilled its contractual obligations to its customers through the supply of goods and services.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted by the balance sheet date.

Leasing and hire purchase contracts

Assets obtained under hire purchase are capitalised and depreciated over their useful lives. Assets acquired by finance lease are capitalised and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis. Rentals payable under operating leases are charged to the profit and loss account as incurred.

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	57,551
Additions	-
Disposals	(3,943)
Revaluations	-
Transfers	-
At 31 August 2015	<u>53,608</u>
Depreciation	
At 1 September 2014	11,844
Charge for the year	14,393
On disposals	(1,437)
At 31 August 2015	<u>24,800</u>
Net book values	
At 31 August 2015	<u>28,808</u>
At 31 August 2014	<u>45,707</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	29,978	38,905

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Name of director receiving advance or credit:	J Simpson
Description of the transaction:	Loan
Balance at 1 September 2014:	-
Advances or credits made:	£ 5,905
Advances or credits repaid:	-
Balance at 31 August 2015:	<u>£ 5,905</u>

Name of director receiving advance or credit:	J M Simpson
Description of the transaction:	Loan
Balance at 1 September 2014:	-
Advances or credits made:	£ 5,905
Advances or credits repaid:	-
Balance at 31 August 2015:	<u>£ 5,905</u>

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