

Registered Number SC406521

SIMPSONSSOLUTIONS LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	12,731	28,808
		<u>12,731</u>	<u>28,808</u>
Current assets			
Stocks		25,583	-
Debtors		5,130	14,979
Cash at bank and in hand		11,823	2,209
		<u>42,536</u>	<u>17,188</u>
Creditors: amounts falling due within one year	3	(44,898)	(21,634)
Net current assets (liabilities)		<u>(2,362)</u>	<u>(4,446)</u>
Total assets less current liabilities		<u>10,369</u>	<u>24,362</u>
Creditors: amounts falling due after more than one year	3	(6,902)	(20,703)
Provisions for liabilities		(2,546)	(3,223)
Total net assets (liabilities)		<u>921</u>	<u>436</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		919	434
Shareholders' funds		<u>921</u>	<u>436</u>

- For the year ending 31 August 2016 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 28 April 2017

And signed on their behalf by:

Jeffrey Simpson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**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 January 2015).

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 20% per annum straight line basis

Motor vehicles 25% per annum straight line basis

Valuation information and policy

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

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 2015	53,608
Additions	2,131
Disposals	(10,308)
Revaluations	-
Transfers	-
At 31 August 2016	<u>45,431</u>
Depreciation	
At 1 September 2015	24,800
Charge for the year	12,462
On disposals	(4,562)
At 31 August 2016	<u>32,700</u>
Net book values	
At 31 August 2016	<u>12,731</u>
At 31 August 2015	<u>28,808</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	16,170	29,978

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
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 2015:	£ 11,810
Advances or credits made:	-
Advances or credits repaid:	<u>£ 7,515</u>
Balance at 31 August 2016:	<u>£ 4,295</u>

The loans are unsecured, interest free and repayable on demand.

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