

REGISTERED NUMBER: SC406549 (Scotland)

Financial Statements for the Year Ended 31 August 2017

for

FIS Enterprises Ltd.

**Contents of the Financial Statements
for the Year Ended 31 August 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountant	6

FIS Enterprises Ltd.
Company Information
for the Year Ended 31 August 2017

DIRECTORS:	MS Ferguson S Ferguson
REGISTERED OFFICE:	Suttieside Road Forfar Angus DD8 3NG
REGISTERED NUMBER:	SC406549 (Scotland)
ACCOUNTANT:	Lisa Barclay Accountancy Services Limited PO Box 7003 Forfar Angus DD8 0BA
SOLICITORS:	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee Angus DD1 4BJ

FIS Enterprises Ltd. (Registered number: SC406549)

**Balance Sheet
31 August 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		11,840		19,458
CURRENT ASSETS					
Stocks		9,500		9,500	
Debtors	5	1,280		3,563	
Prepayments and accrued income		305		792	
Cash at bank and in hand		<u>1,592</u>		<u>2,825</u>	
		12,677		16,680	
CREDITORS					
Amounts falling due within one year	6	<u>210,747</u>		<u>126,370</u>	
NET CURRENT LIABILITIES			(198,070)		(109,690)
TOTAL ASSETS LESS CURRENT LIABILITIES			(186,230)		(90,232)
PROVISIONS FOR LIABILITIES			214		214
NET LIABILITIES			<u>(186,444)</u>		<u>(90,446)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(186,544)</u>		<u>(90,546)</u>
SHAREHOLDERS' FUNDS			<u>(186,444)</u>		<u>(90,446)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 August 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 30 May 2018 and were signed on its behalf by:

MS Ferguson - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

FIS Enterprises Ltd. 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 September 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2016	27,809	13,777	13,735	55,321
Additions	1,203	-	-	1,203
At 31 August 2017	<u>29,012</u>	<u>13,777</u>	<u>13,735</u>	<u>56,524</u>
DEPRECIATION				
At 1 September 2016	14,979	7,148	13,736	35,863
Charge for year	6,519	2,303	(1)	8,821
At 31 August 2017	<u>21,498</u>	<u>9,451</u>	<u>13,735</u>	<u>44,684</u>
NET BOOK VALUE				
At 31 August 2017	<u>7,514</u>	<u>4,326</u>	<u>-</u>	<u>11,840</u>
At 31 August 2016	<u>12,830</u>	<u>6,629</u>	<u>(1)</u>	<u>19,458</u>

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

	2017 £	2016 £
Trade debtors	64	64
Amounts owed by group undertakings	-	2,687
Other debtors	<u>1,216</u>	<u>812</u>
	<u>1,280</u>	<u>3,563</u>

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

	2017 £	2016 £
Trade creditors	(464)	4,902
Amounts owed to group undertakings	175,722	81,669
Taxation and social security	166	499
Other creditors	<u>35,323</u>	<u>39,300</u>
	<u>210,747</u>	<u>126,370</u>

7. **RELATED PARTY DISCLOSURES**

The company is controlled by the directors and the parent company Forfar Indoor Sports Ltd who own 100% of the called up share capital. The directors own 100% of the parent company.

Included in Other Creditors is a balance of £30,726 (2016 - £30,726) which is payable to the directors. No interest is payable on the balance outstanding.

A balance of £147,753 is due to the parent company Forfar Indoor Sports Ltd.

A balance of £27,969 is due to The Eatery Ltd. M S Ferguson is the sole director of this company.

No dividends were paid to the directors.

FIS Enterprises Ltd.

**Report of the Accountant to the Directors of
FIS Enterprises Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Lisa Barclay Accountancy Services Limited
PO Box 7003
Forfar
Angus
DD8 0BA

30 May 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.