REGISTERED NUMBER: SC406549 (Scotland)

Financial Statements for the Year Ended 31 August 2018

for

FIS Enterprises Ltd.

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for the Year Ended 31 August 2018

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FIS Enterprises Ltd.

Company Information
for the Year Ended 31 August 2018

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

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		37,202		11,840
CURRENT ASSETS					
Stocks		13,738		9,500	
Debtors	5	-		1,280	
Prepayments and accrued income		250		305	
Cash at bank and in hand		12,049		1,592	
		26,037		12,677	
CREDITORS					
Amounts falling due within one year	6	352,184		210,747	
NET CURRENT LIABILITIES			(326,147)		(198,070)
TOTAL ASSETS LESS CURRENT LIABILITIES			(288,945)		(186,230)
PROVISIONS FOR LIABILITIES			5,286		214
NET LIABILITIES			(294,231)		(186,444)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(294,331)		(186,544)
SHAREHOLDERS' FUNDS			(294,231)		(186,444)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 August 2018

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 2 April 2019 and were signed on its behalf by:

MS Ferguson - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 August 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 9 (2017 - 10) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2017	29,012	13,777	13,735	56,524
Additions	21,572	23,964	-	45,536
At 31 August 2018	50,584	37,741	13,735	102,060
DEPRECIATION				
At 1 September 2017	21,498	9,451	13,735	44,684
Charge for year	11,912	8,262	-	20,174
At 31 August 2018	33,410	17,713	13,735	64,858
NET BOOK VALUE				
At 31 August 2018	17,174	20,028	-	37,202
At 31 August 2017	7,514	4,326	-	11,840

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	64
Other debtors	-	1,216
	-	1,280

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	3,111	(464)
Amounts owed to group undertakings	270,188	175,722
Taxation and social security	1,599	166
Other creditors	77,286	35,323
	352,184	210,747

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 £70,726 (2017 - £30,726) which is payable to the directors. No interest is payable on the balance outstanding.

A balance of £199,361 (2017 - £147,753) is due to the parent company Forfar Indoor Sports Ltd.

A balance of £47,804 (2017 - £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.

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.