Registered Number SC440710

SPEEDY UNLOCKERS LTD.

Micro-entity Accounts

31 January 2017

SPEEDY UNLOCKERS LTD. **Registered Number SC440710**

Micro-entity Balance Sheet as at 31 January 2017

	Notes	*2017*	*2016*
		£	£
Fixed assets			
Tangible assets	1	3,824	7,648
		3,824	7,648
Current assets			
Debtors		-	599
Cash at bank and in hand		2,028	421
		2,028	1,020
Creditors: amounts falling due within one year		(18,504)	(24,414)
Net current assets (liabilities)		(16,476)	(23,394)
Total assets less current liabilities		(12,652)	(15,746)
Total net assets (liabilities)		(12,652)	(15,746)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(12,653)	(15,747)
Shareholders' funds		(12,652)	(15,746)

- For the year ending 31 January 2017 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 October 2017

And signed on their behalf by:
Muhammad Shahbaz Khan, Director

Notes to the Micro-entity Accounts for the period ended 31 January 2017

1 Tangible fixed assets

	£
Cost	
At 1 February 2016	19,120
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2017	19,120
Depreciation	
At 1 February 2016	11,472
Charge for the year	3,824
On disposals	-
At 31 January 2017	15,296
Net book values	
At 31 January 2017	3,824
At 31 January 2016	7,648

2 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard

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 is 1 February 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery 20% Straight line

Other accounting policies

Going concern

The company has a deficit on shareholders' funds and relies upon the support of its shareholders and creditors, which has been confirmed for a period of at least twelve months from the approval of the financial statements. Accordingly the directors have prepared the financial statements on the going concern basis.

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.