Company Registration No. SC442339 (Scotland)

SOLID LIQUIDS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

SOLID LIQUIDS LIMITED

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SOLID LIQUIDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		580		500
Current assets					
Stocks		3,464		955	
Debtors		8,377		10,195	
Cash at bank and in hand		2,853		1,295	
		14,694		12,445	
Creditors: amounts falling due within one year		(14,992)		(12,491)	
Net current liabilities			(298)		(46)
Total assets less current liabilities			282		454
Provisions for liabilities			(104)		(100)
			178		354
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			78		254
Shareholders' funds			178		354

For the financial year ended 28 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 November 2016

M Duffy
Director

Company Registration No. SC442339

SOLID LIQUIDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for good and services.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Computer equipment	33% straight line

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 March 2015	1,260
Additions	686
At 28 February 2016	1,946
Depreciation	
At 1 March 2015	760
Charge for the year	606
At 28 February 2016	1,366
Net book value	
At 28 February 2016	580
At 28 February 2015	500

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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