REGISTERED NUMBER: SC460664 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

FOR

FLOW PLUMBING CONTRACTORS LTD

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for the Year Ended 31 January 2017

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FLOW PLUMBING CONTRACTORS LTD

COMPANY INFORMATION
for the Year Ended 31 January 2017

DIRECTOR:	I Fowlie
SECRETARY:	Miss K Gray
REGISTERED OFFICE:	1 Gullymoss View Westhill Aberdeenshire AB32 6PF
REGISTERED NUMBER:	SC460664 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen Aberdeenshire AB11 7SL

FLOW PLUMBING CONTRACTORS LTD (REGISTERED NUMBER: SC460664)

STATEMENT OF FINANCIAL POSITION
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		44,359		50,851
Tangible assets	5		5,127		6,465
			49,486		57,316
CURRENT ASSETS					
Stocks		600		550	
Debtors	6	12,686		15,791	
Cash at bank		3,098		-	
		16,384		16,341	
CREDITORS					
Amounts falling due within one year	7	58,058		69,954	
NET CURRENT LIABILITIES			(41,674)		(53,613)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,812		3,703
PROVISIONS FOR LIABILITIES			259		271
NET ASSETS			7,553		3,432
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		7,453		3,332
SHAREHOLDERS' FUNDS			7,553		3,432

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 31 October 2017 and were signed by:

I Fowlie - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2017

1. STATUTORY INFORMATION

Flow Plumbing Contractors 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These financial statements for the year ended 31 January 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 1 February 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

The presentation currency is GBP.

Turnover
Turnover represents net invoiced sales of goods and services, excluding VAT.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

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 that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2016 and 31 January 2017	64,916
AMORTISATION	
At 1 February 2016	14,065
Charge for year	6,492
At 31 January 2017	20,557
NET BOOK VALUE	
At 31 January 2017	44,359
At 31 January 2016	50,851

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2016	1,960	9,615	11,575
Additions	342	-	342
At 31 January 2017	2,302	9,615	11,917
DEPRECIATION			
At 1 February 2016	603	4,507	5,110
Charge for year	403	1,277	1,680
At 31 January 2017	1,006	5,784	6,790
NET BOOK VALUE			
At 31 January 2017	1,296	3,831	5,127
At 31 January 2016	1,357	5,108	6,465

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	6,285	12,680
Other debtors	6,401	3,111
	12,686	15,791

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	1,677
Trade creditors	345	124
Taxation and social security	9,076	9,238
Other creditors	48,637	58,915
	58,058	69,954

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8. RESERVES

	Retained earnings £
At 1 February 2016	3,332
Profit for the year	28,349
Dividends	(24,228)
At 31 January 2017	7,453

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end the company was due the director I Fowlie a loan amounting to £47,138 (2016: £56,930). This loan is interest free, unsecured and repayable on demand.

10. RELATED PARTY DISCLOSURES

During the year the company provided R & J Fowlie a close family member of the director with services amounting to £1,267 , these invoices were paid in full at the year end.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is I Fowlie.

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF FLOW PLUMBING CONTRACTORS LTD

The following reproduces the text of the report prepared for the director and members 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 January 2017 set out on pages to and you consider that the company is exempt from an audit.

In accordance with your instructions, we 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 us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

Date: .....

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.