REGISTERED NUMBER: SC463550 (Scotland)

Report of the Director and

Unaudited Financial Statements for the Year Ended 31 December 2017

for

J.S.I. Flooring Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

J.S.I. Flooring Ltd

Company Information
for the Year Ended 31 December 2017

DIRECTOR:	J G Somerville
SECRETARY:	
REGISTERED OFFICE:	191 Station Road Shotts Lanarkshire ML7 4BA
REGISTERED NUMBER:	SC463550 (Scotland)
ACCOUNTANTS:	Williams & Company 191 Station Road Shotts North Lanarkshire ML7 4BA

Report of the Director
for the Year Ended 31 December 2017

The director presents his report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of flooring installation

DIRECTOR
J G Somerville held office during the whole of the period from 1 January 2017 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J G Somerville - Director

15 May 2018

J.S.I. Flooring Ltd (Registered number: SC463550)

Income Statement
for the Year Ended 31 December 2017

	Notes	31.12.17 £	31.12.16 £
TURNOVER		6,608	105,631
Cost of sales		4,004	62,408
GROSS PROFIT		2,604	43,223
Administrative expenses		15,336	21,714
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(12,732)	21,509
Tax on (loss)/profit		-	2,536
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(12,732)	18,973

The notes form part of these financial statements

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
CURRENT ASSETS			
Stocks		2,000	-
Debtors	4	239	280
Cash at bank		1,409	40,259
		3,648	40,539
CREDITORS			
Amounts falling due within one year	5	2,200	5,979
NET CURRENT ASSETS		1,448	34,560
TOTAL ASSETS LESS CURRENT LIABILITIES		1,448	34,560
CREDITORS			
Amounts falling due after more than one year	6	9,050	29,430
NET (LIABILITIES)/ASSETS		(7,602)	5,130
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(7,603)	5,129
		(7,602)	5,130

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 15 May 2018 and were signed by:

J G Somerville - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

J.S.I. Flooring 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.

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

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 1 (2016 - 1) .

continued...

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	239	280

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Taxation and social security	1,000	4,379
Other creditors	1,200	1,600
	2,200	5,979

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17	31.12.16
	£	£
Bank loans	-	23,000
Other creditors	9,050	6,430
	9,050	29,430

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.