Registered number
SC504875

Fast Food (Glasgow) Ltd

Filleted Accounts

25 February 2018

Fast Food (Glasgow) Ltd

Registered number: SC504875

Balance Sheet

as at 25 February 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		16,438		18,264
Current assets					
Stocks		3,539		2,362	
Debtors	3	2,976		1,508	
Cash at bank and in hand		20,010		23,541	
		26,525		27,411	
Creditors: amounts falling due within one year	4	(17,864)		(14,797)	
Net current assets			8,661		12,614
Total assets less current liabilities			25,099		30,878
Creditors: amounts falling due after more than one year	5		(21,916)		(21,907)
Net assets			3,183		8,971
Capital and reserves					
Called up share capital			100		100
Profit and loss account			3,083		8,871
Shareholder's funds			3,183		8,971

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Habib Ur Rehman

Director

Approved by the board on 10 September 2018

Fast Food (Glasgow) Ltd

Notes to the Accounts

for the period from 1 June 2017 to 25 February 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Tangible fixed assets

	Fixture & fittings £
Cost	
At 1 June 2017	22,420
At 25 February 2018	22,420
Depreciation	
At 1 June 2017	4,156
Charge for the period	1,826
At 25 February 2018	5,982
Net book value	
At 25 February 2018	16,438
At 31 May 2017	18,264

3 Debtors

	2018 £	2017 £
Trade debtors	-	1,508
Other debtors	2,976	-
	2,976	1,508

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	2,159
Taxation and social security costs	13,815	11,854
Other creditors	4,049	784
	17,864	14,797

5 Creditors: amounts falling due after one year

	2018 £	2017 £
Director's loan	21,916	21,907

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