Registered number
SC505313

Fleming Installations Ltd

Filleted Accounts

31 May 2018

Fleming Installations Ltd

Registered number: SC505313

Balance Sheet

as at 31 May 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		4,792		5,996
Current assets					
Debtors	3	30,315		29,544	
Cash at bank and in hand		16,963		2,835	
		47,278		32,379	
Creditors: amounts falling due within one year	4	(18,930)		(20,160)	
Net current assets			28,348		12,219
Total assets less current liabilities			33,140		18,215
Creditors: amounts falling due after more than one year	5		(14,583)		-
Net assets			18,557		18,215
Capital and reserves					
Called up share capital			4		4
Profit and loss account			18,553		18,211
Shareholders' funds			18,557		18,215

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 members have 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.

Quinton Fleming

Director

Approved by the board on 14 February 2019

Fleming Installations Ltd

Notes to the Accounts

for the year ended 31 May 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 and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2017	-	7,995	7,995
Additions	1,060	-	1,060
At 31 May 2018	1,060	7,995	9,055
Depreciation			
At 1 June 2017	-	1,999	1,999
Charge for the year	265	1,999	2,264
At 31 May 2018	265	3,998	4,263
Net book value			
At 31 May 2018	795	3,997	4,792
At 31 May 2017	-	5,996	5,996

3 Debtors

	2018	2017
	£	£
Trade debtors	8,044	6,986
Other debtors	22,271	22,558
	30,315	29,544

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	1,263	1,819
Taxation and social security costs	19,357	17,054
Director's account	(10,922)	(1,233)
Other creditors	9,232	2,520
	18,930	20,160

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Other creditors	14,583	-

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Quinton Fleming				
Loan 2	1,233	9,689	-	10,922
	1,233	9,689	-	10,922

7 Related party transactions

During the year the company paid dividends of £44,250 to the director.

8 Controlling party

The company is controlled by the director who holds 75% of the issued share capital.

9 Other information

Fleming Installations Ltd is a private company limited by shares and incorporated in Scotland.
Its registered office is:

26 Mulberry Drive

Cumbernauld

Glasgow

G68 9FT

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