

Unaudited Financial Statements

for the Period 4 February 2016 to 31 March 2017

for

Thomas Watson Upholstery Limited

Contents of the Financial Statements
for the Period 4 February 2016 to 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	5

Thomas Watson Upholstery Limited
Company Information
for the Period 4 February 2016 to 31 March 2017

DIRECTORS:

Mr T Watson
Mrs E Watson

REGISTERED OFFICE:

19 Nairn Crescent
Cairnhill
Airdrie
Lanarkshire
ML6 9XD

REGISTERED NUMBER:

SC525950 (Scotland)

ACCOUNTANTS:

Gordon Ferguson Consulting Ltd
Upper Floor
Comac House
2 Coddington Crescent
Eurocentral
Lanarkshire
ML1 4YF

Balance Sheet
31 March 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		2,419
CREDITORS			
Amounts falling due within one year	5	<u>2,231</u>	<u>(2,231)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>188</u>
CAPITAL AND RESERVES			
Called up share capital	6		100
Retained earnings			<u>88</u>
SHAREHOLDERS' FUNDS			<u>188</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Board of Directors on 16 May 2017 and were signed on its behalf by:

Mr T Watson - Director

Notes to the Financial Statements
for the Period 4 February 2016 to 31 March 2017

1. **STATUTORY INFORMATION**

Thomas Watson Upholstery Limited 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2.

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
Additions	2,300	750	3,050
At 31 March 2017	<u>2,300</u>	<u>750</u>	<u>3,050</u>
DEPRECIATION			
Charge for period	443	188	631
At 31 March 2017	<u>443</u>	<u>188</u>	<u>631</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,857</u>	<u>562</u>	<u>2,419</u>

Notes to the Financial Statements - continued
for the Period 4 February 2016 to 31 March 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Tax	815
Social security and other taxes	275
Directors' current accounts	37
Accrued expenses	<u>1,104</u>
	<u>2,231</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>

Thomas Watson Upholstery Limited

Report of the Accountants to the Directors of
Thomas Watson Upholstery Limited

The following reproduces the text of the report prepared for the directors 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 Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 March 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.

Gordon Ferguson Consulting Ltd
Upper Floor
Comac House
2 Coddington Crescent
Eurocentral
Lanarkshire
ML1 4YF

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.