

Unaudited Financial Statements
for the Period 19 May 2016 to 31 March 2017
for
LSM Services (Deeside) Ltd

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for the Period 19 May 2016 to 31 March 2017

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LSM Services (Deeside) Ltd

Company Information
for the Period 19 May 2016 to 31 March 2017

DIRECTOR: L S Morgan

REGISTERED OFFICE: 20 Covenanters Row
Aberdeen
AB12 5QD

REGISTERED NUMBER: SC535813 (Scotland)

ACCOUNTANTS: The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Statement of Financial Position
31 March 2017

	Notes	£	£
FIXED ASSETS			
Property, plant and equipment	5		26,904
CURRENT ASSETS			
Inventories		5,000	
Debtors	6	3,118	
Cash at bank and in hand		<u>2,733</u>	
		10,851	
CREDITORS			
Amounts falling due within one year	7	<u>51,362</u>	
NET CURRENT LIABILITIES			<u>(40,511)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,607)
PROVISIONS FOR LIABILITIES			<u>5,381</u>
NET LIABILITIES			<u>(18,988)</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>(19,088)</u>
			<u>(18,988)</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 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 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 director on 7 December 2017 and were signed by:

L S Morgan - Director

Notes to the Financial Statements
for the Period 19 May 2016 to 31 March 2017

1. STATUTORY INFORMATION

LSM Services (Deeside) 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. STATEMENT OF COMPLIANCE

These Financial Statements for the period ended 31st March 2017 are the first Financial Statements that comply with FRS 102 Section 1A Small Entities.

3. 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 with the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when the service has been provided, when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity. If a customer has not been invoiced for services provided during the period the income is accrued and included in debtors under prepayments and accrued income.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Depreciation on assets is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance agreement, over the lease term, whichever is the shorter.

Plant and Machinery - 25% on reducing balance

Motor Vehicles - 25% on reducing balance

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Period 19 May 2016 to 31 March 2017

3. ACCOUNTING POLICIES - continued

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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Frequency of reporting

The reporting period has been shortened by 2 months to 31 March (date of incorporation 19 May) to correspond with the financial year.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

5. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

Additions

31,375

At 31 March 2017

31,375

DEPRECIATION

Charge for period

4,471

At 31 March 2017

4,471

NET BOOK VALUE

At 31 March 2017

26,904

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade debtors

2,231

Other debtors

887

3,118

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Trade creditors

150

Other creditors

51,212

51,362

Notes to the Financial Statements - continued
for the Period 19 May 2016 to 31 March 2017

8. GOING CONCERN

No material uncertainties that may cast doubt on the ability of the company to continue as a going concern have been identified by the director.

The company is dependent on the continued support from the director.

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.