REGISTERED NUMBER: SC535813 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

LSM Services (Deeside) Ltd

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LSM Services (Deeside) Ltd

Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		23,411		26,904
CURRENT ASSETS					
Stocks		13,000		5,000	
Debtors	6	2,353		3,118	
Cash at bank and in hand		648		2,733	
		16,001		10,851	
CREDITORS					
Amounts falling due within one year	7	63,047		51,362	
NET CURRENT LIABILITIES			(47,046)		(40,511)
TOTAL ASSETS LESS CURRENT LIABILITIES			(23,635)		(13,607)
PROVISIONS FOR LIABILITIES			-		5,381
NET LIABILITIES			(23,635)		(18,988)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(23,735)		(19,088)
			(23,635)		(18,988)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 13 November 2018 and were signed by:

L S Morgan - Director

The notes form part of these financial statements

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 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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
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
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

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.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

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3. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

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 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.

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

This reporting period is for a period of 12 months, however, the previous reporting period was shortened by 2 months to 31 March (date of incorporation 19 May). The comparative amounts presented in the financial statements are not entirely comparable.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	31,375
Additions	3,674
At 31 March 2018	35,049
DEPRECIATION	
At 1 April 2017	4,471
Charge for year	7,167
At 31 March 2018	11,638
NET BOOK VALUE	
At 31 March 2018	23,411
At 31 March 2017	26,904

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,632	2,231
Other debtors	721	887
	2,353	3,118

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	-	150
Taxation and social security	45	-
Other creditors	63,002	51,212
	63,047	51,362

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.