

Registered number
SC570821

Driftwood Floatation Spa Ltd

Filleled Accounts

31 July 2023

Driftwood Floatation Spa Ltd**Registered number:** SC570821**Balance Sheet****as at 31 July 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	8,968	10,550
Current assets			
Debtors	4	1,500	-
Paypal Account		1,950	2,758
Cash at bank and in hand		4,494	3,038
		<u>7,944</u>	<u>5,796</u>
Creditors: amounts falling due within one year	5	(9,735)	(3,905)
Net current (liabilities)/assets		<u>(1,791)</u>	<u>1,891</u>
Total assets less current liabilities		<u>7,177</u>	<u>12,441</u>
Creditors: amounts falling due after more than one year	6	(5,386)	(9,977)
Provisions for liabilities		(1,704)	(2,359)
Net assets		<u>87</u>	<u>105</u>
Capital and reserves			
Profit and loss account		87	105
Shareholder's funds		<u>87</u>	<u>105</u>

The directors are 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 directors acknowledge their 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.

S Simms

Director

Approved by the board on 6 March 2024

Driftwood Floatation Spa Ltd
Notes to the Accounts
for the year ended 31 July 2023

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:

Fixtures, fittings, tools and equipment	15% by Reducing Balance Method
---	--------------------------------

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 asset is recognised in respect of a tax loss that can be carried forwards to be offset against tax due in a future 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.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	3	4

3 Tangible fixed assets

**Plant and
machinery
etc**

£

Cost

At 1 August 2022	18,390
At 31 July 2023	<u>18,390</u>

Depreciation

At 1 August 2022	7,840
Charge for the year	<u>1,582</u>
At 31 July 2023	<u>9,422</u>

Net book value

At 31 July 2023	<u>8,968</u>
At 31 July 2022	10,550

4 Debtors

2023
£

2022
£

Other debtors	<u>1,500</u>	<u>-</u>
---------------	--------------	----------

5 Creditors: amounts falling due within one year

2023
£

2022
£

Bank loans and overdrafts	-	2
Taxation and social security costs	9,256	3,423
Other creditors	<u>479</u>	<u>480</u>
	<u>9,735</u>	<u>3,905</u>

6 Creditors: amounts falling due after one year

2023
£

2022
£

Director's account	74	130
Bounce back loan	6,602	8,801
Wages Control Account	(1,155)	(1,452)
Pension Creditor	(135)	43
Obligations under finance lease and hire purchase contracts	<u>-</u>	<u>2,455</u>
	<u>5,386</u>	<u>9,977</u>

7 Other information

Driftwood Floatation Spa Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

61 Dunnikier Road
Kirkcaldy
Fife
KY1 2RL

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.