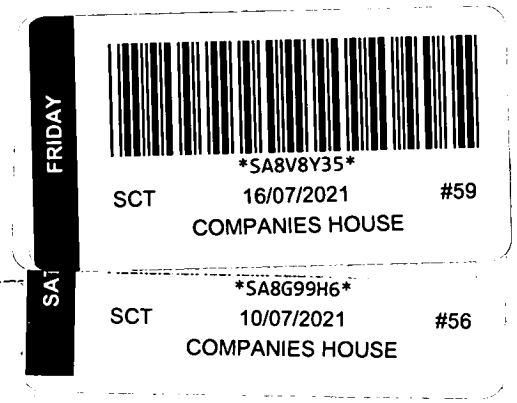
Registered number
SC602621

FLAKESPRESTWICK LIMITED
AMENDING
Filleted Accounts

31 July 2020



FLAKESPRESTWICK LIMITED
Registered number: SC602621
Balance Sheet
as at 31 July 2020

	Notes		2020 £		2019 £
Fixed assets					
Tangible assets	3		10,727		14,057
			10,727		14,057
Current assets					
Stocks		1,560		1,345	
Debtors	4	-		-	
Cash at bank and in hand		91,922		17,977	
		93,482		19,322	
Creditors: amounts falling due within one year	5	(15,166)		(12,556)	
Net current assets			78,316		6,766
Total assets less current liabilities			89,043		20,823
Creditors: amounts falling due after more than one year	6		(50,000)		-
Net assets			39,043		20,823
Capital and reserves					
Called up share capital			1		1
Profit and loss account			39,042		20,822
Shareholder's funds			39,043		20,823

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 member has 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.

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Director
Approved by the board on 1 May 2021
KASHIF ALI

FLAKESPRESTWICK LIMITED
Notes to the Accounts
for the year ended 31 July 2020

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	over 5 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.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	5	4

3 Tangible fixed assets

	Fixture and fittings £	Motor vehicles £	Total £
Cost			
At 1 August 2019	2,010	15,377	17,387
Additions	-	-	-
Surplus on revaluation	-	-	-
Disposals	-	-	-
At 31 July 2020	2,010	15,377	17,387
Depreciation			
At 1 August 2019	255	3,075	3,330
Charge for the year	255	3,075	3,330
Surplus on revaluation	-	-	-
On disposals	-	-	-
At 31 July 2020	510	6,150	6,660
Net book value			
At 31 July 2020	1,500	9,227	10,727
At 31 July 2019	1,755	12,302	14,057

4 Debtors

	2020 £	2019 £
Trade debtors	-	-
Deferred tax asset	-	-
Other debtors	-	-
	-	-

Amounts due after more than one year included above	-	-

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Trade creditors	-	3,050
Taxation and social security costs	15,166	9,506
Other creditors	-	-
	15,166	12,556

6 Creditors: amounts falling due after one year

	2020 £	2019 £
Non-equity preference shares	-	-
BBL	50,000	-
Bank loans	-	-
Trade creditors	-	-
Other creditors	-	-
	50,000	-

7 Other information

FLAKESPRESTWICK LIMITED is a private company limited by shares and incorporated in Scotland. Its registered office is:
3C St Quivox Road
Prestwick
Scotland
KA9 1LJ