Registered number
SC720422

Float Glasgow Ltd

Filleted Accounts

31 January 2024

Float Glasgow Ltd

Registered number: SC720422

Balance Sheet

as at 31 January 2024

	Notes		2024		2023
			£		£
Fixed assets					
Tangible assets	3		143,630		133,781
Current assets					
Cash at bank and in hand		6,700		153	
Creditors: amounts falling due within one year	4	(58,944)		(65,462)	
Net current liabilities			(52,244)		(65,309)
Total assets less current liabilities			91,386		68,472
Creditors: amounts falling due after more than one year	5		(133,456)		(99,323)
Net liabilities			(42,070)		(30,851)
Capital and reserves					
Profit and loss account			(42,070)		(30,851)
Shareholders' funds			(42,070)		(30,851)

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 members have 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.

Alexander Robertson

Director

Approved by the board on 14 December 2024

Float Glasgow Ltd

Notes to the Accounts

for the year ended 31 January 2024

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:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2024 Number	2023 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 February 2023	39,009	111,908	150,917
Additions	39,595	-	39,595
At 31 January 2024	78,604	111,908	190,512
Depreciation			
At 1 February 2023	918	16,218	17,136
Charge for the year	7,364	22,382	29,746
At 31 January 2024	8,282	38,600	46,882
Net book value			
At 31 January 2024	70,322	73,308	143,630
At 31 January 2023	38,091	95,690	133,781

4 Creditors: amounts falling due within one year

	2024 £	2023 £
Loans	9,512	51,225
Taxation and social security costs	3,337	(8,048)

Other creditors	46,095	22,285
	58,944	65,462

5 Creditors: amounts falling due after one year	2024	2023
	£	£
Loans	133,456	99,323

6 Controlling party

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

7 Other information

Float Glasgow Ltd is a private company limited by shares and incorporated in England. Its registered office is:

4 Aurs Drive

Glasgow

G78 2LS

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.