

Company registration number: SC372328

Surface Solutions (Scotland) Limited

Unaudited abridged financial statements

31 July 2017

TUESDAY



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PATERSON BOYD & Co.
Chartered Accountants

Surface Solutions (Scotland) Limited

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Surface Solutions (Scotland) Limited

Directors and other information

Director Sally Anne Kelly

Company number SC372328

Registered office 8 Mitchell Street
Leven
Fife
KY8 4HJ

Accountants Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

Bankers Clydesdale Bank
158/162 High Street
Perth
PH1 5UH

Surface Solutions (Scotland) Limited

**Report to the director on the preparation of the
unaudited statutory financial statements of Surface Solutions (Scotland) Limited
Year ended 31 July 2017**

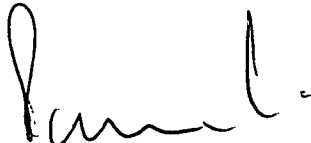
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Surface Solutions (Scotland) Limited for the year ended 31 July 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Surface Solutions (Scotland) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Surface Solutions (Scotland) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surface Solutions (Scotland) Limited and its director as a body for our work or for this report.

It is your duty to ensure that Surface Solutions (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Surface Solutions (Scotland) Limited. You consider that Surface Solutions (Scotland) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Surface Solutions (Scotland) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

20 April 2018

Surface Solutions (Scotland) Limited

**Abridged statement of financial position
31 July 2017**

	Note	2017 £	£	2016 £	£
Current assets					
Stocks		53,325		65,000	
Debtors		72,522		12,800	
Cash at bank and in hand		12,810		1,369	
		<u>138,657</u>		<u>79,169</u>	
Creditors: amounts falling due within one year		<u>(80,398)</u>		<u>(50,126)</u>	
Net current assets			58,259		29,043
Total assets less current liabilities			<u>58,259</u>		<u>29,043</u>
Net assets			<u>58,259</u>		<u>29,043</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss account			58,159		28,943
Shareholders funds			<u>58,259</u>		<u>29,043</u>

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

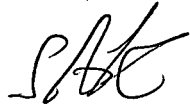
In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Surface Solutions (Scotland) Limited

Abridged statement of financial position (continued)
31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 20 April 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'SAC', written over a horizontal line.

Sally Anne Kelly
Director

Company registration number: SC372328

The notes on pages 6 to 8 form part of these financial statements.

Surface Solutions (Scotland) Limited

Notes to the financial statements Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Mitchell Street, Leven, Fife, KY8 4HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Surface Solutions (Scotland) Limited

Notes to the financial statements (continued) Year ended 31 July 2017

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to:

	2017	2016
Production staff	7	-
Administrative staff	2	2
	<u>9</u>	<u>2</u>

The aggregate payroll costs incurred during the year were:

	2017	2016
	£	£
Wages and salaries	117,265	8,215
Social security costs	5,043	-
	<u>122,308</u>	<u>8,215</u>

5. Dividends

Equity dividends

	2017	2016
	£	£
Dividends paid during the year	<u>8,000</u>	<u>-</u>

6. Called up share capital Issued, called up and fully paid

	2017		2016	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Surface Solutions (Scotland) Limited

Notes to the financial statements (continued) Year ended 31 July 2017

7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Sally Anne Kelly	(2,470)	(85,326)	87,351	(445)
	<u>(2,470)</u>	<u>(85,326)</u>	<u>87,351</u>	<u>(445)</u>
	2016			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Sally Anne Kelly	12,778	(82,138)	66,890	(2,470)
	<u>12,778</u>	<u>(82,138)</u>	<u>66,890</u>	<u>(2,470)</u>

8. Related party transactions

For the whole of the financial year the company was under the control of its director, Sally Anne Kelly.

At the balance sheet date the company was due £57,000 (2016 : £nil) from Michelle and Zachary Schug, the step daughter and son-in-law of Sally Anne Kelly.

9. Key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the company. The total compensation paid to key management personnel for services provided to the company was £22,578 (2016 : £nil).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Surface Solutions (Scotland) Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.