

Company registration number: SC455474

Edinburgh Floor Doctor Ltd
Trading as Edinburgh Floor Doctor Ltd

Unaudited filleted abridged financial statements

31 July 2021

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Edinburgh Floor Doctor Ltd

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Edinburgh Floor Doctor Ltd

Directors and other information

| | |
|--------------------------|---|
| Director | MR DARREN MONTGOMERY |
| Company number | SC455474 |
| Registered office | 13 South Quarry Crescent Gorebridge EH23 4GJ |
| Business address | 13 South Quarry Crescent Gorebridge EH23 4GJ |
| Accountants | Access Business Services S4 Stableblock Holyrood Business Park 146 Duddingston Road West Edinburgh Lothian EH16 4AP |
| Bankers | Virgin Money 140 High Street Musselburgh EH21 7DZ |

Edinburgh Floor Doctor Ltd

**Abridged statement of financial position
31 July 2021**

| | Note | 2021 £ | £ | 2020 £ | £ |
|--|------|-----------|---------|-----------|----------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 16,265 | | 20,416 | |
| | | | 16,265 | | 20,416 |
| Current assets | | | | | |
| Debtors | | 169 | | 169 | |
| Cash at bank and in hand | | 76,007 | | 75,657 | |
| | | 76,176 | | 75,826 | |
| Creditors: amounts falling due within one year | | (10,165) | | (7,538) | |
| Net current assets | | | 66,011 | | 68,288 |
| Total assets less current liabilities | | | 82,276 | | 88,704 |
| Creditors: amounts falling due after more than one year | | | (8,700) | | (12,876) |
| Net assets | | | 73,576 | | 75,828 |
| Capital and reserves | | | | | |
| Profit and loss account | | | 73,576 | | 75,828 |
| Shareholders funds | | | 73,576 | | 75,828 |

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members 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 Section 1A of 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 comprehensive income has not been delivered.

The notes on pages 5 to 8 form part of these financial statements.

Edinburgh Floor Doctor Ltd

Abridged statement of financial position (continued)
31 July 2021

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 July 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 17 August 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'D. Montgomery', with a stylized flourish at the end.

MR DARREN MONTGOMERY
Director

The notes on pages 5 to 8 form part of these financial statements.

Edinburgh Floor Doctor Ltd

**Statement of changes in equity
Year ended 31 July 2021**

| | Profit and loss account £ | Total £ |
|---|------------------------------------|----------------|
| At 1 August 2019 | 59,731 | 59,731 |
| (Loss)/profit for the year | 20,330 | 20,330 |
| Total comprehensive income for the year | 20,330 | 20,330 |
| Dividends paid and payable | (4,233) | (4,233) |
| Total investments by and distributions to owners | (4,233) | (4,233) |
| At 31 July 2020 and 1 August 2020 | 75,829 | 75,829 |
| (Loss)/profit for the year | (187) | (187) |
| Total comprehensive income for the year | (187) | (187) |
| Dividends paid and payable | (2,066) | (2,066) |
| Total investments by and distributions to owners | (2,066) | (2,066) |
| At 31 July 2021 | 73,576 | 73,576 |

Edinburgh Floor Doctor Ltd

Notes to the financial statements Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is EDINBURGH FLOOR DOCTOR LTD, 13 South Quarry Crescent, Gorebridge, EH23 4GJ.

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'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

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.

Edinburgh Floor Doctor Ltd

Notes to the financial statements (continued) Year ended 31 July 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------------------|-------|---------------|
| Fittings fixtures and equipment | - 15% | straight line |
| Motor vehicles | - 25% | straight line |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Edinburgh Floor Doctor Ltd

Notes to the financial statements (continued)

Year ended 31 July 2021

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Edinburgh Floor Doctor Ltd

Notes to the financial statements (continued) Year ended 31 July 2021

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates.

Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met.

Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification.

Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

One Company Director

5. Tangible assets

| | £ |
|------------------------|---------------|
| Cost | |
| At 1 August 2020 | 29,447 |
| Additions | 2,770 |
| At 31 July 2021 | 32,217 |
| Depreciation | |
| At 1 August 2020 | 9,031 |
| Charge for the year | 6,921 |
| At 31 July 2021 | 15,952 |
| Carrying amount | |
| At 31 July 2021 | 16,265 |
| At 31 July 2020 | 20,416 |

6. Directors advances, credits and guarantees