

Financial Examination Services Limited

Report and Financial Statements

Period ended 28 February 2019

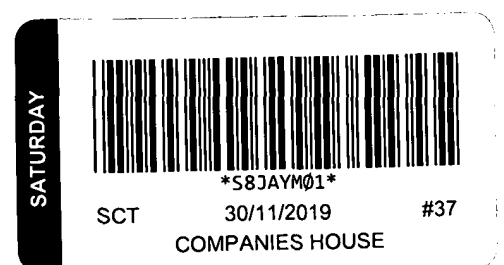
Company Number SC496457

Financial Examination Services Limited

Report and Financial Statements

Period ended 28 February 2019

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Officers and Professional Advisers

Director A G Watt

Secretary A G Watt

Registered Office 12 Strathearn Place
Edinburgh
EH9 2AL

Financial Examination Services Limited

Officers and Professional Advisers

Company Number SC496457

Directors' Report

The director presents the annual report and financial statements for the period ended 28 February 2019.

1 Activities

The company was created on 2 February 2015 to provide training and consultancy services, specialising in the finance sector. In challenging market conditions, work progresses to generate further revenues.

2 Directors

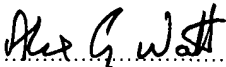
The following director has held office since the company was created on 2 February 2015:

AG Watt

3 Dividend

The director has declared no dividend during the period:

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.


AG Watt
Director

Date 29 NOV 2019

Profit and Loss Account

Period ended 28 February 2019

	Note	2019 £	2018 £
TURNOVER	1b	1,200	2,000
Cost of sales		<u>516</u>	<u>234</u>
GROSS PROFIT		684	1,766
Other income: grants		0	0
Administrative Expenses		<u>2,119</u>	<u>1,579</u>
OPERATING PROFIT/(LOSS)		(1,435)	187
Interest receivable		31	32
Interest payable and similar charges		<u>0</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,404)	219
Tax on ordinary activities	3	<u>110</u>	<u>44</u>
PROFIT FOR THE YEAR		<u>(1,404)</u>	<u>175</u>

Balance Sheet

As at 28 February 2019

	Note	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	0	0
		<u>0</u>	<u>0</u>
CURRENT ASSETS			
Stocks		0	0
Debtors	5	2,200	2,000
Cash at bank and in hand		371	1,399
		<u>2,571</u>	<u>3,399</u>
CREDITORS: Amounts falling due within one year	6	3,658	3,082
NET CURRENT (LIABILITIES)/ASSETS		<u>(1,087)</u>	<u>317</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,087)	317
CREDITORS: Amounts falling due after more than one year	7	0	0
PROVISIONS FOR LIABILITIES	8	0	0
		<u>(1,087)</u>	<u>317</u>
CAPITAL AND RESERVES			
Called up share capital	9	2,201	2,201
Revaluation reserve		570	0
Profit and loss account	10	(1,088)	316
		<u>(1,087)</u>	<u>317</u>

Balance Sheet (continued)

As at 28 February 2019

For the financial period ended 28 February 2019 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities.

Approved by the Board for issue on 29 NOV 2019



AG Watt *
Director

Company Registration No. SC496457

* Sign in black ink

Notes to the Financial Statements

Period ended 28 February 2019

1 ACCOUNTING POLICIES**a) Accounting Convention**

The financial statements have been prepared under the historical cost convention as modified for the revaluation of heritable property and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover represents the total of amounts receivable for goods and services less Value Added Tax.

c) Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided on cost in equal annual instalments over the estimated lives of the assets:

The rates of depreciation are as follows:-

Fixtures, fittings and equipment	25% per annum
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d) Stocks

Stocks are stated at the lower of cost and net realisable value

e) Deferred Tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

f) Operating Leases

Rental costs under operating leases are charged to the profit and loss account in equal amounts over the periods of the leases.

Notes to the Financial Statements

Period ended 28 February 2019

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2019 £	2018 £
Profit on ordinary activities before taxation is after charging:		
Depreciation	0	0
Directors pension contributions	0	0

3 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2019 £	2018 £
Corporation tax at 20%	0	44
Deferred tax	0	0
	0	44

4 TANGIBLE ASSETS

	Heritable Property £	Fixtures Fittings & Equipment £	Total £
Cost			
At 1 March 2018	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 28 February 2019	0	0	0
Depreciation			
At 1 March 2018	0	0	0
Disposals	0	0	0
Charge for period	0	0	0
At 28 February 2019	0	0	0
Net book value			
At 28 February 2019	0	0	0
At 1 March 2018	0	0	0

Notes to the Financial Statements

Period ended 28 February 2019

5 DEBTORS

	2019	2018
	£	£
Trade debtors	2,200	2,000

6 CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Bank loan	0	0
Trade creditors	2,833	2,137
Other creditors	0	0
Corporation tax	105	105
Taxation and social security	0	0
Accruals and deferred income	720	840
	<u>3,658</u>	<u>3,082</u>

7 CREDITORS: Amounts falling due after more than one year

	2019	2018
	£	£
	0	0
	<u>0</u>	<u>0</u>

8 PROVISIONS FOR LIABILITIES AND CHARGES

	2019	2018
	£	£
Deferred taxation:		
Capital allowances in advance of depreciation	0	0

Notes to the Financial Statements

Period ended 28 February 2019

9 CALLED UP SHARE CAPITAL

	2019	2018
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

10 PROFIT AND LOSS ACCOUNT

	£
At 1 March 2018	316
Profit for year	(1,404)
Dividends paid	0
At 28 February 2019	<u>(1,088)</u>

11 CONTROL

The company is controlled by the director.