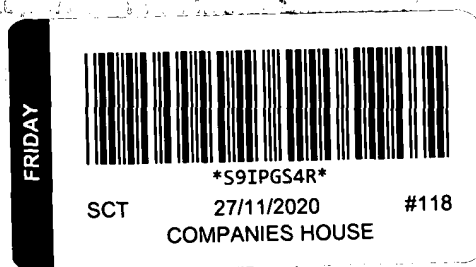


**Financial Examination Services Limited**

**Report and Financial Statements**

**Period ended 28 February 2020**

**Company Number SC496457**



# Financial Examination Services Limited

1

## Report and Financial Statements

Period ended 28 February 2020

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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

A G Watt

A G Watt

12 Strathearn Place  
Edinburgh  
EH9 2AL

SC496457

**Directors' Report**

The director presents the annual report and financial statements for the period ended 28 February 2020.

**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 28/11/20

## Profit and Loss Account

Period ended 28 February 2020

	Note	2020 £	2019 £
<b>TURNOVER</b>	<b>1b</b>	0	1,200
Cost of sales		0	516
<b>GROSS PROFIT</b>		0	684
Other income: grants		0	0
Administrative Expenses		1,709	2,119
<b>OPERATING PROFIT/(LOSS)</b>		(1,709)	(1,435)
Interest receivable		29	31
Interest payable and similar charges		0	0
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2b</b>	(1,680)	(1,404)
Tax on ordinary activities	<b>3</b>	0	0
<b>PROFIT FOR THE YEAR</b>		(1,680)	(1,404)

**As at 28 February 2020**

	Note	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	0	0
		0	0
<b>CURRENT ASSETS</b>			
Stocks		0	0
Debtors	5	2,200	2,000
Cash at bank and in hand		450	1,399
		2,650	3,399
<b>CREDITORS: Amounts falling due within one year</b>	6	5,417	3,082
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(2,767)	317
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,767)	317
<b>CREDITORS: Amounts falling due after more than one year</b>	7	0	0
<b>PROVISIONS FOR LIABILITIES</b>	8	0	0
		(2,767)	317
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1	1
Revaluation reserve		0	0
Profit and loss account	10	(2,768)	316
		(2,767)	317
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(2,767)	317
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,767)	317
<b>PROVISIONS FOR LIABILITIES</b>		0	0
		(2,767)	317

## Balance Sheet (continued)

As at 28 February 2020

For the financial period ended 28 February 2020 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 26/11/20

  
AG Watt \*  
Director

Company Registration No. SC496457

\* Sign in black ink

## Notes to the Financial Statements

Period ended 28 February 2020

**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 2020

**2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	2020 £	2019 £
Profit on ordinary activities before taxation is after charging:		
Depreciation	0	0
Directors pension contributions	0	0

**3 TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2020 £	2019 £
Corporation tax at 20%	0	0
Deferred tax	0	0

**4 TANGIBLE ASSETS**

	Heritable Property £	Fixtures Fittings & Equipment £	Total £
<b>Cost</b>			
At 1 March 2019	0	0	0
Additions	0	0	0
Disposals	0	0	0
At 28 February 2020	0	0	0
<b>Depreciation</b>			
At 1 March 2019	0	0	0
Disposals	0	0	0
Charge for period	0	0	0
At 28 February 2020	0	0	0
<b>Net book value</b>			
At 28 February 2020	0	0	0
At 1 March 2019	0	0	0

## Notes to the Financial Statements

Period ended 28 February 2020

## 5 DEBTORS

	2020	2019
	£	£
Trade debtors	2,200	2,200

## 6 CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Bank loan	0	0
Trade creditors	3,560	2,833
Other creditors	1,008	0
Corporation tax	105	105
Taxation and social security	0	0
Accruals and deferred income	744	720
	<u>5,417</u>	<u>3,658</u>

Period ended 28 February 2020

## 7 CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
	0	0
	<u>0</u>	<u>0</u>

## 8 PROVISIONS FOR LIABILITIES AND CHARGES

	2020	2019
	£	£
Deferred taxation:		
Capital allowances in advance of depreciation	0	0

Period ended 28 February 2020

5,417

## 9 CREDITORS: Amounts falling due after more than one year

	2020	2019
	£	£
	0	0
	<u>0</u>	<u>0</u>

## 10 PROVISIONS FOR LIABILITIES AND CHARGES

	2020	2019
	£	£
Deferred taxation:		
Capital allowances in advance of depreciation	0	0

## Notes to the Financial Statements

Period ended 28 February 2020

## 9 CALLED UP SHARE CAPITAL

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

## 10 PROFIT AND LOSS ACCOUNT

	£
At 1 March 2019	(1,088)
Profit for year	(1,680)
Dividends paid	0
At 28 February 2020	<u>(2,768)</u>

Financial Examination Services Limited

Notes to the Financial Statements

## 11 CONTROL

The company is controlled by the director.

Allotted, called up and fully paid  
1 Ordinary share of £1 each

## 12 STATEMENT OF FINANCIAL POSITION

At 1 March 2019	(1,088)
Profit for year	(1,680)
Dividends paid	0
At 28 February 2020	<u>(2,768)</u>

## 13 CONTROL

The company is controlled by the director.