REGISTERED NUMBER: SC155690 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

FAMILY FAVOURITE TEXTILES NATIONWIDE
LIMITED

FAMILY FAVOURITE TEXTILES NATIONWIDE LIMITED (REGISTERED NUMBER: SC155690)

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018

FAMILY FAVOURITE TEXTILES NATIONWIDE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTOR:	I C Mclean
SECRETARY:	I C Mclean
REGISTERED OFFICE:	Arrivain House Nellfield Rd Crieff Perthshire PH7 3DU
REGISTERED NUMBER:	SC155690 (Scotland)
ACCOUNTANTS:	Mark Toma & Company Limited Chartered Accountants & Business Advisers 48 Nithsdale Road Glasgow G41 2AN

FAMILY FAVOURITE TEXTILES NATIONWIDE LIMITED (REGISTERED NUMBER: SC155690)

BALANCE SHEET
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		1,443		1,284
CURRENT ASSETS					
Stocks		38,917		46,749	
Debtors	5	127,787		117,474	
Cash at bank and in hand		66,717		80,073	
		233,421		244,296	
CREDITORS					
Amounts falling due within one year	6	29,791		33,285	
NET CURRENT ASSETS			203,630		211,011
TOTAL ASSETS LESS CURRENT LIABILITIES			205,073		212,295
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			205,071		212,293
SHAREHOLDERS' FUNDS			205,073		212,295

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 5 April 2019 and were signed by:

I C Mclean - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Family Favourite Textiles Nationwide Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 January 2018	2,388	8,881	11,269
Additions	-	640	640
At 31 December 2018	2,388	9,521	11,909
DEPRECIATION			
At 1 January 2018	2,388	7,597	9,985
Charge for year	-	481	481
At 31 December 2018	2,388	8,078	10,466
NET BOOK VALUE			
At 31 December 2018	-	1,443	1,443
At 31 December 2017	-	1,284	1,284

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	127,637	117,324
Other debtors	150	150
	127,787	117,474

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	22,561	24,368
Taxation and social security	4,958	4,979
Other creditors	2,272	3,938
	29,791	33,285

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within other creditors is an amount due to the director. This amount is repayable on demand.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF FAMILY FAVOURITE TEXTILES NATIONWIDE LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Family Favourite Textiles Nationwide Limited for the year ended 31 December 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Family Favourite Textiles Nationwide Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Family Favourite Textiles Nationwide Limited and state those matters that we have agreed to state to the director of Family Favourite Textiles Nationwide Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Family Favourite Textiles Nationwide 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 Family Favourite Textiles Nationwide Limited. You consider that Family Favourite Textiles Nationwide 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 Family Favourite Textiles Nationwide 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.

Mark Toma & Company Limited
Chartered Accountants & Business Advisers
48 Nithsdale Road
Glasgow
G41 2AN

5 April 2019