

Report of the Director and

Financial Statements

for the Year Ended

28 February 2015

for

FMK Systems Limited

Contents of the Financial Statements
for the Year Ended 28 February 2015

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5

DIRECTOR: M Duffy

SECRETARY: Ascot Drummond Secretarial Limited

REGISTERED OFFICE: Suite 12, River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

REGISTERED NUMBER: SC337988 (Scotland)

ACCOUNTANTS: Ascot Drummond
Suite 12
River Court
5 West Victoria Dock Road
Dundee
DD1 3JT

Report of the Director
for the Year Ended 28 February 2015

The director presents his report with the financial statements of the company for the year ended 28 February 2015.

DIRECTOR

M Duffy held office during the whole of the period from 1 March 2014 to the date of this report.

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

ON BEHALF OF THE BOARD:

M Duffy - Director

27 November 2015

Profit and Loss Account
for the Year Ended 28 February 2015

	Notes	28.2.15 £	28.2.14 £
TURNOVER		130,163	106,178
Administrative expenses		<u>46,864</u>	<u>48,453</u>
OPERATING PROFIT	2	83,299	57,725
Interest receivable and similar income		<u>581</u>	<u>338</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		83,880	58,063
Tax on profit on ordinary activities	3	<u>16,880</u>	<u>11,573</u>
PROFIT FOR THE FINANCIAL YEAR		<u>67,000</u>	<u>46,490</u>

Balance Sheet
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	5		264		782
CURRENT ASSETS					
Debtors	6	14,040		14,040	
Cash at bank		<u>174,604</u>		<u>130,443</u>	
		188,644		144,483	
CREDITORS					
Amounts falling due within one year	7	<u>31,244</u>		<u>24,601</u>	
NET CURRENT ASSETS			157,400		119,882
TOTAL ASSETS LESS CURRENT LIABILITIES			157,664		120,664
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		<u>157,663</u>		<u>120,663</u>
SHAREHOLDERS' FUNDS			157,664		120,664

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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 in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 27 November 2015 and were signed by:

M Duffy - Director

Notes to the Financial Statements
for the Year Ended 28 February 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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 - 33% on cost

Deferred tax

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

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	28.2.15	28.2.14
	£	£
Depreciation - owned assets	<u>518</u>	<u>593</u>
Director's remuneration and other benefits etc	<u>36,000</u>	<u>36,000</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	28.2.15	28.2.14
	£	£
Current tax:		
UK corporation tax	<u>16,880</u>	<u>11,573</u>
Tax on profit on ordinary activities	<u>16,880</u>	<u>11,573</u>

4. **DIVIDENDS**

	28.2.15	28.2.14
	£	£
Ordinary share of 1		
Final	<u>30,000</u>	<u>30,000</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2015

5. **TANGIBLE FIXED ASSETS**

		Plant and machinery etc £
COST		
At 1 March 2014		
and 28 February 2015		<u>2,031</u>
DEPRECIATION		
At 1 March 2014		1,249
Charge for year		<u>518</u>
At 28 February 2015		<u>1,767</u>
NET BOOK VALUE		
At 28 February 2015		<u>264</u>
At 28 February 2014		<u>782</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.15	28.2.14
	£	£
Trade debtors	<u>14,040</u>	<u>14,040</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.15	28.2.14
	£	£
Taxation and social security	19,208	13,897
Other creditors	<u>12,036</u>	<u>10,704</u>
	<u>31,244</u>	<u>24,601</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.15	28.2.14
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

9. **RESERVES**

		Profit and loss account £
At 1 March 2014		120,663
Profit for the year		67,000
Dividends		<u>(30,000)</u>
At 28 February 2015		<u>157,663</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.