

**FLEMING PROPERTY SOLUTIONS
LTD**

**(FORMERLY GIRL FRIDAY
SOLUTIONS LTD)**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR



**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
COMPANY INFORMATION**

| | |
|--------------------------|--|
| Director | Miss L A Fleming |
| Company number | SC382298 |
| Registered office | 66 Tay Street PERTH PH2 8RA |
| Accountants | Johnston Carmichael LLP 66 Tay Street PERTH PH2 8RA |

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(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
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**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
BALANCE SHEET**

AS AT 31 MARCH 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|-----------|--------------|-----------|-----------|
| Fixed assets | | | | | |
| Intangible assets | 3 | | 2,333 | | - |
| Tangible assets | 4 | | 1,133 | | - |
| | | | <u>3,466</u> | | <u>-</u> |
| Current assets | | | | | |
| Cash at bank and in hand | | 4,481 | | 10 | |
| Creditors: amounts falling due within one year | 5 | (6,805) | | - | |
| Net current (liabilities)/assets | | | (2,324) | | 10 |
| Total assets less current liabilities | | | <u>1,142</u> | | <u>10</u> |
| Provisions for liabilities | | | (193) | | - |
| Net assets | | | <u>949</u> | | <u>10</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 10 | | 10 |
| Profit and loss reserves | | | 939 | | - |
| Total equity | | | <u>949</u> | | <u>10</u> |

FLEMING PROPERTY SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 21/12/17


Miss L A Fleming
Director

Company Registration No. SC382298

**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

Company information

Fleming Property Solutions Ltd is a private company limited by shares incorporated in Scotland. The registered office is 66 Tay Street, PERTH, PH2 8RA and the business address is Kingarth, James Street, STANLEY, PH1 4NY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Fleming Property Solutions Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The company was incorporated on 21 July 2010 and filed dormant accounts up to and including year ending 31 March 2016. The company started trading on 1 August 2016, therefore the comparative figures presented in the financial statements are not entirely comparable.

The company changed its name from Girl Friday Solutions Ltd to Fleming Property Solutions Ltd on 31 October 2016.

1.4 Turnover

Turnover represents amounts receivable for property consultancy services.

Revenue is recognised on the accruals basis.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Know how

3 years straight line

**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 20% reducing balance |
| Computers | 33% straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

1 Accounting policies

(Continued)

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - -).

**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

3 Intangible fixed assets

| | Know how £ |
|------------------------------------|---------------------|
| Cost | |
| At 1 April 2016 | - |
| Additions | 3,500 |
| | <u>3,500</u> |
| At 31 March 2017 | <u>3,500</u> |
| Amortisation and impairment | |
| At 1 April 2016 | - |
| Amortisation charged for the year | 1,167 |
| | <u>1,167</u> |
| At 31 March 2017 | <u>1,167</u> |
| Carrying amount | |
| At 31 March 2017 | 2,333 |
| | <u><u>2,333</u></u> |
| At 31 March 2016 | <u><u>-</u></u> |

4 Tangible fixed assets

| | Plant and machinery etc £ |
|------------------------------------|------------------------------|
| Cost | |
| At 1 April 2016 | - |
| Additions | 1,590 |
| | <u>1,590</u> |
| At 31 March 2017 | <u>1,590</u> |
| Depreciation and impairment | |
| At 1 April 2016 | - |
| Depreciation charged in the year | 457 |
| | <u>457</u> |
| At 31 March 2017 | <u>457</u> |
| Carrying amount | |
| At 31 March 2017 | 1,133 |
| | <u><u>1,133</u></u> |
| At 31 March 2016 | <u><u>-</u></u> |

**FLEMING PROPERTY SOLUTIONS LTD
(FORMERLY GIRL FRIDAY SOLUTIONS LTD)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017**

5 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|-----------------|--------------|-------------|
| | £ | £ |
| Trade creditors | 3,999 | - |
| Corporation tax | 291 | - |
| Other creditors | 2,515 | - |
| | <u>6,805</u> | <u>-</u> |

6 Called up share capital

| | 2017 | 2016 |
|-------------------------------|-------------|-------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 10 Ordinary shares of £1 each | 10 | 10 |
| | <u>10</u> | <u>10</u> |

7 Related party transactions

Amounts owed to/by related parties

The following amounts were outstanding at the reporting end date:

| | Amount owed to | | Amounts owed by | |
|--------------------------|-----------------------|-------------|------------------------|-------------|
| | 2017 | 2016 | 2017 | 2016 |
| | £ | £ | £ | £ |
| Key management personnel | 510 | - | - | - |