

REGISTERED NUMBER: SC474265 (Scotland)

Financial Statements
for the Year Ended 31 January 2017
for
J.W. Filshill International Limited

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for the Year Ended 31 January 2017**

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J.W. Filshill International Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS:

S.J. Hannah
D.N. Moore
C.S. Miller

REGISTERED OFFICE:

C/o J.W. Filshill Limited
Ainslie Avenue
Hillington
Glasgow
G52 4HE

REGISTERED NUMBER:

SC474265 (Scotland)

AUDITORS:

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

J.W. Filshill International Limited (Registered number: SC474265)

**Statement of Financial Position
31 January 2017**

	Notes	2017 £	2016 £
CURRENT ASSETS			
Stocks		8,970	-
Debtors	3	20,482	23,793
Cash at bank		<u>107,443</u>	<u>20,199</u>
		136,895	43,992
CREDITORS			
Amounts falling due within one year	4	<u>353,203</u>	<u>241,086</u>
NET CURRENT LIABILITIES		<u>(216,308)</u>	<u>(197,094)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(216,308)</u>	<u>(197,094)</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>(216,508)</u>	<u>(197,294)</u>
SHAREHOLDERS' FUNDS		<u>(216,308)</u>	<u>(197,094)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23rd August 2017 and were signed on its behalf by:



S. J. HANNAH
Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

J.W. Filshill International 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are stated at the lower of cost and estimated selling price. Cost includes all costs of purchase and other costs incurred in bringing the stock to its present location and condition.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amounts of any write downs to stock to net realisable value and all losses of stocks are recognised as an expense in the period in which the write down or loss occurs.

Taxation

The tax expense for the year comprises current and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable timing differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount for deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current./

J.W. Filshill International Limited (Registered number: SC474265)

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2017**

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	12,099	21,822
Other debtors	<u>8,383</u>	<u>1,971</u>
	<u>20,482</u>	<u>23,793</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	68,127	36,892
Amounts owed to group undertakings	264,528	204,194
Other creditors	<u>20,548</u>	<u>-</u>
	<u>353,203</u>	<u>241,086</u>

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John Henderson (Senior Statutory Auditor)
for and on behalf of Henderson & Company

6. PARENT COMPANY

J.W. Filshill Limited own 60% of the company's issued share capital. J.W. Filshill Limited is a private company limited by shares and incorporated in Scotland. Its registered office is Ainslie Avenue, Hillington, Glasgow, G52 4HE.