

**CHAPS FM LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2021**

Company Registration No. SC681105 (Scotland)

**PAGES FOR FILING WITH REGISTRAR**

# CHAPS FM LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr Steven Deans	(Appointed 17 November 2020)
	Mr Jamie Stephen	(Appointed 17 November 2020)

<b>Company number</b>	SC681105
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<b>Registered office</b>	The Bakery 10 Greenlees Road Cambuslang Glasgow Strathclyde Scotland G72 8JJ
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<b>Accountants</b>	William Duncan + Co Ltd 38 Beansburn Kilmarnock East Ayrshire Scotland KA3 1RL
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# CHAPS FM LTD

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## **CHAPS FM LTD**

### **REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CHAPS FM LTD**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CHAPS FM LTD for the period ended 30 November 2021 which comprise, the 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 the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>

This report is made solely to the Board of Directors of CHAPS FM LTD, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of CHAPS FM LTD and state those matters that we have agreed to state to the Board of Directors of CHAPS FM LTD, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CHAPS FM LTD and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that CHAPS FM LTD 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 CHAPS FM LTD. You consider that CHAPS FM LTD is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of CHAPS FM LTD. 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.

**William Duncan + Co Ltd**  
**Chartered Accountants**  
38 Beansburn  
Kilmarnock  
East Ayrshire  
Scotland  
KA3 1RL

28 July 2022

# CHAPS FM LTD

## BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£
<b>Current assets</b>			
Debtors	3	37,668	
<b>Creditors: amounts falling due within one year</b>	4	(24,056)	
<b>Net current assets</b>			13,612
<b>Capital and reserves</b>			
Called up share capital	5		100
Profit and loss reserves			13,512
<b>Total equity</b>			13,612

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

For the financial period ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period 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 by the board of directors and authorised for issue on 28 July 2022 and are signed on its behalf by:

Mr Jamie Stephen  
**Director**

**Company Registration No. SC681105**

# CHAPS FM LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 30 NOVEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

CHAPS FM LTD is a private company limited by shares incorporated in Scotland. The registered office is The Bakery, 10 Greenlees Road, Cambuslang, Glasgow, Strathclyde, Scotland, G72 8JJ.

#### **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.

#### **1.2 Reporting period**

The accounts have been prepared from the point of incorporation, 17 November 2020, to 30 November 2021.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Income is derived from the provision of construction services.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.6 Equity instruments**

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

#### **1.7 Taxation**

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

# CHAPS FM LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2021

### 1 Accounting policies

(Continued)

#### 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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number
Total	-

### 3 Debtors

	2021 £
Amounts falling due within one year:	
Trade debtors	12,535
Other debtors	25,133
	37,668

### 4 Creditors: amounts falling due within one year

	2021 £
Trade creditors	6,874
Corporation tax	3,169
Other creditors	14,013
	24,056

### 5 Called up share capital

	2021 Number	2021 £
Ordinary share capital Issued and fully paid		
Ordinary A Shares of £1 each	90	90
Ordinary B Shares of £1 each	10	10
	100	100

## CHAPS FM LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 30 NOVEMBER 2021*

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**6**    Related party transactions

	2021
Amounts due to related parties	£
	12,263
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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.