

FASTLANE LIMITED

Abridged Accounts

Period of accounts

Start date: 13 May 2017

End date: 31 August 2018

Statement of Financial Position

Notes to the Financial Statements

FASTLANE LIMITED
Statement of Financial Position
As at 31 August 2018

	Notes	2018 £
Fixed assets		
Intangible fixed assets	2	11,300
Tangible fixed assets	3	26,909
		38,209
Current assets		
Debtors		6,615
Cash at bank and in hand		507
		7,122
Creditors: amount falling due within one year		(3,430)
Net current assets		3,692
Total assets less current liabilities		41,901
Creditors: amount falling due after more than one year		(36,956)
Net assets		4,945
 Capital and reserves		
Called up share capital		1
Profit and loss account		4,944
Shareholders funds		4,945

For the period ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Jonathan Waight
Director

Date approved by the board: 12 February 2019

FASTLANE LIMITED

Notes to the Abridged Financial Statements
For the period ended 31 August 2018

General Information

FASTLANE LIMITED is a private company, limited by shares, registered in England and Wales, registration number 10769273, registration address T/as Waight's Removals, 99 Brentwood Road, Brighton, East Sussex, BN1 7ET.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	2 years Straight Line
Motor Vehicles	20% Reducing Balance
Plant and Machinery	2 years Straight Line

2. Intangible fixed assets

Cost or Valuation	Goodwill £	Total £
At 13 May 2017	-	-
Additions	11,300	11,300
Disposals	-	-
At 31 August 2018	11,300	11,300
Amortisation		
At 13 May 2017	-	-
Charge for period	-	-
On disposals	-	-
At 31 August 2018	-	-
Net book values		
At 31 August 2018	11,300	11,300
At 12 May 2017	-	-

3. Tangible fixed assets

Cost or Valuation	Plant and Machinery £	Motor Vehicles £	Computer Equipment £	Total £
At 13 May 2017	298	40,658	-	40,956
Additions	-	-	715	715
Disposals	-	-	-	-
At 31 August 2018	298	40,658	715	41,671
Depreciation				
At 13 May 2017	192	7,617	-	7,809
Charge for period	149	6,608	196	6,953
On disposals	-	-	-	-
At 31 August 2018	341	14,225	196	14,762
Net book values				
Closing balance as at 31 August 2018	(43)	26,433	519	26,909
Opening balance as at 13 May 2017	106	33,041	-	33,147