REGISTERED NUMBER: SC047253 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

FOR

T. J. MATTHEWS (TAILORS) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2017

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T. J. MATTHEWS (TAILORS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:	Mrs C E Mathieson I McClure
SECRETARY:	Mrs C E Mathieson
REGISTERED OFFICE:	Unit 8, Block 4 Third Road Blantyre Industrial Estate Glasgow G72 0UP
REGISTERED NUMBER:	SC047253 (Scotland)
ACCOUNTANTS:	Albert Tiong & Co 53 Wykeham Road Scotstounhill Glasgow Lanarkshire G13 3YP

STATEMENT OF FINANCIAL POSITION
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**15,738**		19,911
CURRENT ASSETS					
Stocks	5	**18,973**		16,097	
Debtors	6	**168,631**		160,254	
Cash at bank and in hand		**100,921**		105,437	
		288,525		281,788	
CREDITORS					
Amounts falling due within one year	7	**63,846**		61,928	
NET CURRENT ASSETS			**224,679**		219,860
TOTAL ASSETS LESS CURRENT LIABILITIES			**240,417**		239,771
CAPITAL AND RESERVES					
Called up share capital			**20,000**		20,000
Retained earnings			**220,417**		219,771
SHAREHOLDERS' FUNDS			**240,417**		239,771

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2017

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 27 November 2017 and were signed on its behalf by:

Mrs C E Mathieson - Director

I McClure - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. STATUTORY INFORMATION

T. J. Matthews (Tailors) 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.

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.

Turnover
Turnover represents net invoiced sales of goods, 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 & Machinery	-	10% on cost
Fixtures & fittings	-	25% on cost
Motor vehicles	-	25% on cost
Computer	-	25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is calculated on a first in first out basis. Net realisable value represents the amount recoverable on eventual sale less any costs incurred in getting the materials from their current location and condition.

Work in progress is valued at the lower of direct cost and net realisable value. Direct cost is calculated as the cost of raw materials and direct labour.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account over the period of the agreement so as to represent a constant proportion of the balance of capital outstanding.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2016	**144,298**	**2,831**	**17,523**	**1,613**	**166,265**
Additions	**1,350**	**325**	**-**	**415**	**2,090**
At 30 June 2017	**145,648**	**3,156**	**17,523**	**2,028**	**168,355**
DEPRECIATION					
At 1 July 2016	**138,117**	**2,831**	**4,380**	**1,026**	**146,354**
Charge for year	**1,351**	**80**	**4,380**	**452**	**6,263**
At 30 June 2017	**139,468**	**2,911**	**8,760**	**1,478**	**152,617**
NET BOOK VALUE					
At 30 June 2017	**6,180**	**245**	**8,763**	**550**	**15,738**
At 30 June 2016	6,181	-	13,143	587	19,911

5. **STOCKS**

	2017 £	2016 £
Stocks	**16,028**	12,902
Work-in-progress	**2,945**	3,195
	18,973	16,097

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

	2017 £	2016 £
Trade debtors	**97,287**	107,213
Holding company	**62,579**	44,297
Prepayments	**8,765**	8,744
	168,631	160,254

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**13,628**	18,123
Tax	**481**	5,082
Social security and other taxes	**5,880**	5,837
VAT	**26,072**	24,604
Directors' current accounts	**248**	248
Accrued expenses	**17,537**	8,034
	63,846	61,928

8. RELATED PARTY DISCLOSURES

The day to day management of the company is provided by its parent company, T J Matthews (Holdings) Limited, a company registered in Scotland and under the control of the directors.

The total management fee for the year amounted to £92,000 (2016- £111,000). At 30 June 2017, the balance of £62,579 (2016 - £44,297) as shown in note 6 represented the amount due from the parent company.

No dividend (2016- £20,000) was paid to the parent company during the year ended 30 June 2017.

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.