REGISTERED NUMBER: SC048426

BRAND & ROSS (GLASGOW) LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

	Page
Balance Sheet	1
Notes to the Financial Statements	3

BRAND & ROSS (GLASGOW) LIMITED (REGISTERED NUMBER: SC048426)

BALANCE SHEET
28 FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**10,275**		23,985
CURRENT ASSETS					
Stocks		**5,650**		5,350	
Debtors	5	**3,595**		13,436	
Cash at bank		**619,300**		453,905	
		628,545		472,691	
CREDITORS					
Amounts falling due within one year	6	**167,759**		167,741	
NET CURRENT ASSETS			**460,786**		304,950
TOTAL ASSETS LESS CURRENT LIABILITIES			**471,061**		328,935
CAPITAL AND RESERVES					
Called up share capital			**200**		200
Profit and loss account			**470,861**		328,735
SHAREHOLDERS' FUNDS			**471,061**		328,935

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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

continued...

BALANCE SHEET - continued
28 FEBRUARY 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2017 and were signed on its behalf by:

B M Stern - Director

G A Stern - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

1. STATUTORY INFORMATION

Brand & Ross (Glasgow) Limited is a private company, limited by shares, registered in Scotland. The registered office is 29 Admiral Street, Kinning Park, G41 1HP.

The financial statements are presented in 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. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 25% on reducing balance and 10% on cost

Tangible fixed assets are included at cost less depreciation and impairment.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Replacement cost would not be significantly different.

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded at transaction value and subsequently measured at their settlement value.

Taxation
Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

Operating lease commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2016 - 24) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 March 2016	**147,263**
Additions	**713**
Disposals	**(44,975)**
At 28 February 2017	**103,001**
DEPRECIATION	
At 1 March 2016	**123,278**
Charge for year	**3,750**
Eliminated on disposal	**(34,302)**
At 28 February 2017	**92,726**
NET BOOK VALUE	
At 28 February 2017	**10,275**
At 29 February 2016	23,985

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

	2017	2016
	£	£
Trade debtors	**3,485**	13,436
Other debtors	**110**	-
	3,595	13,436

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

	2017	2016
	£	£
Trade creditors	**18,224**	23,405
Taxation and social security	**102,472**	92,431
Other creditors	**47,063**	51,905
	167,759	167,741

continued...

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	30,000	30,000

8. RELATED PARTY DISCLOSURES

The company occupies premises owned by a pension scheme controlled by the directors. The rent for the year was £30,000 (2016: £30,000). Rental payments outstanding at the year end amounted to £nil (2016: £nil)

At the balance sheet date, the balance due to the directors, included in other creditors is £31,827 (2016: £13,205). The amounts owed to directors are interest free and no fixed repayment terms have been agreed.

9. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 March 2015, and the prior year end, 29 February 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet have been required on transition.

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.