REGISTERED NUMBER: SC080458 (Scotland)

Bumpers Limited

Unaudited Financial Statements

for the Year Ended 31 March 2020

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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Bumpers Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR:	I R A Adam
SECRETARY:	S R A Adam
REGISTERED OFFICE:	67 Inglis Green Road Edinburgh Midlothian EH14 2EZ
REGISTERED NUMBER:	SC080458 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	The Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2AD

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		345		517
Investment property	6		675,000		675,000
			675,345		675,517
CURRENT ASSETS					
Cash at bank and in hand		204,574		189,497	
CREDITORS					
Amounts falling due within one year	7	30,065		42,684	
NET CURRENT ASSETS			174,509		146,813
TOTAL ASSETS LESS CURRENT LIABILITIES			849,854		822,330
PROVISIONS FOR LIABILITIES			48,488		48,520
NET ASSETS			801,366		773,810
CAPITAL AND RESERVES					
Called up share capital			42,855		42,855
Share premium			62,090		62,090
Fair value reserve	8		476,578		476,578
Retained earnings			219,843		192,287
SHAREHOLDERS' FUNDS			801,366		773,810

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 July 2020 and were signed by:

I R A Adam - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Bumpers 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover and revenue recognition
Turnover represents income derived from invoiced rental income. Rent is recognised in accordance with the leasing agreements.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Investment property
Investment properties are shown at their fair value. Any surplus or deficit arising from changes in fair value are recognised in the profit and loss account for the year. A reduction in value due to fluctuation in the property market conditions is not considered to be permanent.

Deferred taxation is provided on any fair value surplus at the rate expected to apply when the property is sold and at the year end is included in the fair value reserve with the relevant change in fair value.

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

All loans with related parties are all repayable on demand.

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 balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 1 (2019 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	60,000
AMORTISATION	
At 1 April 2019 and 31 March 2020	60,000
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	-

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	861
DEPRECIATION	
At 1 April 2019	344
Charge for year	172
At 31 March 2020	516
NET BOOK VALUE	
At 31 March 2020	345
At 31 March 2019	517

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	675,000
NET BOOK VALUE	
At 31 March 2020	675,000
At 31 March 2019	675,000

The property was revalued on an open market basis by D M Hall, Chartered Surveyors in September 2017.

Fair value at 31 March 2020 is represented by:

	£
Valuation in 1994	72,530
Valuation in 2004	150,000
Valuation in 2010	232,470
Valuation in 2017	70,000
Cost	150,000
	675,000

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	3,500	-
Taxation and social security	6,506	7,083
Other creditors	20,059	35,601
	30,065	42,684

Included in other creditors in a loan due by the company to the director. This loan is interest free and repayable on demand.

8. RESERVES

	Fair value reserve
	£
At 1 April 2019 and 31 March 2020	476,578

The fair value reserve represents the net revaluation surplus on investment properties that is not readily distributable as realised earnings.

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.