

REGISTERED NUMBER: SC104331 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

G.FORD & SON LIMITED

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FOR THE YEAR ENDED 31 MAY 2017**

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G.FORD & SON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017**

DIRECTORS:

D Ford
R Ford

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC104331 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

Clydesdale Bank plc
110 Cowgate
Kirkintilloch
G66 1JU

G.FORD & SON LIMITED (REGISTERED NUMBER: SC104331)**BALANCE SHEET
31 MAY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		32,926		35,189
CURRENT ASSETS					
Stocks		960		1,260	
Debtors	5	28,022		39,150	
Cash at bank and in hand		39,171		64,097	
		68,153		104,507	
CREDITORS					
Amounts falling due within one year	6	50,339		72,168	
NET CURRENT ASSETS			17,814		32,339
TOTAL ASSETS LESS CURRENT LIABILITIES			50,740		67,528
CREDITORS					
Amounts falling due after more than one year	7		(5,415)		(333)
PROVISIONS FOR LIABILITIES			(5,190)		(7,038)
NET ASSETS			40,135		60,157
CAPITAL AND RESERVES					
Called up share capital			63		63
Capital redemption reserve			40		40
Retained earnings			40,032		60,054
SHAREHOLDERS' FUNDS			40,135		60,157

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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.
- (b)

BALANCE SHEET - continued
31 MAY 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 12 January 2018 and were signed on its behalf by:

D Ford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

G.Ford & Son 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 the amounts derived from the provision of services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on the provision of services.

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	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2016	2,416	14,825	135,434	11,937	164,612
Additions	-	790	16,249	-	17,039
Disposals	-	-	(15,750)	-	(15,750)
At 31 May 2017	<u>2,416</u>	<u>15,615</u>	<u>135,933</u>	<u>11,937</u>	<u>165,901</u>
DEPRECIATION					
At 1 June 2016	2,416	9,393	106,589	11,025	129,423
Charge for year	-	933	9,060	450	10,443
Eliminated on disposal	-	-	(6,891)	-	(6,891)
At 31 May 2017	<u>2,416</u>	<u>10,326</u>	<u>108,758</u>	<u>11,475</u>	<u>132,975</u>
NET BOOK VALUE					
At 31 May 2017	<u>-</u>	<u>5,289</u>	<u>27,175</u>	<u>462</u>	<u>32,926</u>
At 31 May 2016	<u>-</u>	<u>5,432</u>	<u>28,845</u>	<u>912</u>	<u>35,189</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	24,439	33,476
Other debtors	<u>3,583</u>	<u>5,674</u>
	<u>28,022</u>	<u>39,150</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	2,599	4,000
Trade creditors	3,156	8,485
Taxation and social security	9,824	31,447
Other creditors	<u>34,760</u>	<u>28,236</u>
	<u>50,339</u>	<u>72,168</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	<u>5,415</u>	<u>333</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017**

8. FIRST YEAR ADOPTION

The financial statements of G. Ford & Son Limited for the year ended 31 May 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102.

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.