REGISTERED NUMBER: SC192585 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

SCOPE BATHROOM INTERIORS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:	N McKinlay D W McKinlay D J Miller D Miller
SECRETARY:	N McKinlay
REGISTERED OFFICE:	40 Colquhoun Avenue Hillington Industrial Estate Glasgow G52 4BN
REGISTERED NUMBER:	SC192585 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		41,460		59,172
CURRENT ASSETS					
Stocks		602,193		496,152	
Debtors	5	931,359		1,100,937	
Cash at bank and in hand		804,614		358,055	
		2,338,166		1,955,144	
CREDITORS					
Amounts falling due within one year	6	1,356,036		1,117,467	
NET CURRENT ASSETS			982,130		837,677
TOTAL ASSETS LESS CURRENT LIABILITIES			1,023,590		896,849
CREDITORS					
Amounts falling due after more than one year	7		(8,130)		(18,815)
PROVISIONS FOR LIABILITIES	10		(5,287)		(7,915)
NET ASSETS			1,010,173		870,119
CAPITAL AND RESERVES					
Called up share capital	11		75,000		75,000
Retained earnings			935,173		795,119
SHAREHOLDERS' FUNDS			1,010,173		870,119

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 September 2018 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
30 SEPTEMBER 2018

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 25 June 2019 and were signed on its behalf by:

D J Miller - Director

N McKinlay - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Scope Bathroom Interiors 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover
The turnover shown in the Income Statement represents the value of all goods sold during the year, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product, have been transferred to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% to 33.3% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are stated at the cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

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 using the first-in-first-out method and includes the normal cost of transporting stock to its present location and condition.

Financial instruments
The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

2. **ACCOUNTING POLICIES - continued**

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

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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the disclosed depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Payments are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the Income Statement on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of lease.

Pension costs

The Company operates a defined contribution pension scheme for certain directors and employees. The assets of the scheme are held separately from those of the Company. The annual contributions payable are charged to the Income Statement.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 16) .

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4. **TANGIBLE FIXED ASSETS**

	Improvements to property	Plant and machinery	Fixtures and fittings
	£	£	£
COST			
At 1 October 2017	27,323	3,343	47,215
Additions	-	396	672
Disposals	-	-	(1,031)
At 30 September 2018	27,323	3,739	46,856
DEPRECIATION			
At 1 October 2017	22,063	3,215	40,896
Charge for year	769	136	2,218
Eliminated on disposal	-	-	(941)
Transfer to ownership	-	-	-
At 30 September 2018	22,832	3,351	42,173
NET BOOK VALUE			
At 30 September 2018	4,491	388	4,683
At 30 September 2017	5,260	128	6,319

	Motor vehicles	Computer equipment	Totals
	£	£	£
COST			
At 1 October 2017	95,651	13,257	186,789
Additions	-	2,512	3,580
Disposals	-	-	(1,031)
Transfer to ownership	(1,187)	-	(1,187)
At 30 September 2018	94,464	15,769	188,151
DEPRECIATION			
At 1 October 2017	51,748	9,695	127,617
Charge for year	16,224	1,855	21,202
Eliminated on disposal	-	-	(941)
Transfer to ownership	(1,187)	-	(1,187)
At 30 September 2018	66,785	11,550	146,691
NET BOOK VALUE			
At 30 September 2018	27,679	4,219	41,460
At 30 September 2017	43,903	3,562	59,172

Included within the net book value of £41,460 is £27,681 (2017 - £40,038) relating to assets held under hire purchase agreements. The depreciation charged to the Income Statement in the year in respect of such assets amounted to £12,357 (2017 - £6,259).

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

	2018	2017
	£	£
Trade debtors	908,874	1,072,465
Other debtors	22,485	28,472
	931,359	1,100,937

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

	2018	2017
	£	£
Hire purchase contracts (see note 8)	10,685	13,240
Trade creditors	1,144,514	899,577
Taxation and social security	132,042	160,825
Other creditors	68,795	43,825
	1,356,036	1,117,467

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

	2018	2017
	£	£
Hire purchase contracts (see note 8)	8,130	18,815

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	10,685	13,240
Between one and five years	8,130	18,815
	18,815	32,055

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	72,667	81,516
Between one and five years	343,458	332,506
In more than five years	410,266	493,884
	826,391	907,906

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9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	18,815	32,055

Hire purchase contracts are secured over the assets to which they relate.

10. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	5,287	7,915

	Deferred tax
	£
Balance at 1 October 2017	7,915
Credit to Income Statement during year	(2,628)
Balance at 30 September 2018	5,287

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
37,500	A shares	£1	37,500	37,500
18,750	B shares	£1	18,750	18,750
18,750	C shares	£1	18,750	18,750
			75,000	75,000

All classes of share rank pari passu in all respects. However when paying dividends the directors may differentiate between the classes of shares to which payments are being made in respect of the amount or percentage of dividend payable.

12. **RELATED PARTY DISCLOSURES**

At 30 September 2018 the Company owed £9,432 to its directors (2017 - £9,432).

The loans are unsecured, interest free and have no fixed repayment terms.

No further transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

13. **ULTIMATE CONTROLLING PARTY**

The Company was under the control of the shareholders, none of whom has a controlling interest in the Company.

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.