REGISTERED NUMBER: SC211019 (Scotland)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 JUNE 2017

# FOR

# G. BARTON PLASTERING LTD.

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FOR THE YEAR ENDED 30 JUNE 2017


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**G. BARTON PLASTERING LTD.**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 30 JUNE 2017**

| | |
|---|---|
| **DIRECTORS:** | G Barton<br>Mrs L Barton |
| **SECRETARY:** | Mrs L Barton |
| **REGISTERED OFFICE:** | 6th Floor, Gordon Chambers<br>90 Mitchell Street<br>Glasgow<br>G1 3NQ |
| **REGISTERED NUMBER:** | SC211019 (Scotland) |
| **ACCOUNTANTS:** | Henderson Loggie<br>Gordon Chambers<br>90 Mitchell Street<br>Glasgow<br>Lanarkshire<br>G1 3NQ |
| **BANKERS:** | Clydesdale Bank plc<br>Centre Branch<br>Cumbernauld<br>G67 1BU |

## BALANCE SHEET
## 30 JUNE 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **48,625** | | 60,504 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **67,717** | | 55,097 | |
| Debtors | 5 | **257,747** | | 109,249 | |
| Cash at bank and in hand | | **235,783** | | 177,377 | |
| | | **561,247** | | 341,723 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **262,301** | | 158,557 | |
| **NET CURRENT ASSETS** | | | **298,946** | | 183,166 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **347,571** | | 243,670 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **(7,139)** | | (14,844) |
| **PROVISIONS FOR LIABILITIES** | | | **(9,239)** | | (8,094) |
| **NET ASSETS** | | | **331,193** | | 220,732 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **105** | | 105 |
| Retained earnings | | | **331,088** | | 220,627 |
| **SHAREHOLDERS' FUNDS** | | | **331,193** | | 220,732 |

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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**BALANCE SHEET - 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 15 December 2017 and were signed on its behalf by:

G Barton - Director

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

## 1. STATUTORY INFORMATION

G. Barton Plastering Ltd. 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 goods and services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on despatch of goods.

**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 | - 20% on a reducing balance basis |
| Fixtures and fittings | - 20% on a reducing balance basis |
| Motor vehicles | - 25% on a reducing balance basis |
| Computer equipment | - 25% on a straight line basis |

**Stocks**
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 .



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4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 July 2016 | **57,083** | **569** | **120,170** | **6,080** | **183,902** |
| Additions | **3,293** | **1,839** | **-** | **-** | **5,132** |
| Disposals | **-** | **-** | **(50,361)** | **-** | **(50,361)** |
| At 30 June 2017 | **60,376** | **2,408** | **69,809** | **6,080** | **138,673** |
| **DEPRECIATION** | | | | | |
| At 1 July 2016 | **48,160** | **384** | **69,681** | **5,173** | **123,398** |
| Charge for year | **2,444** | **405** | **12,285** | **527** | **15,661** |
| Eliminated on disposal | **-** | **-** | **(49,011)** | **-** | **(49,011)** |
| At 30 June 2017 | **50,604** | **789** | **32,955** | **5,700** | **90,048** |
| **NET BOOK VALUE** | | | | | |
| At 30 June 2017 | **9,772** | **1,619** | **36,854** | **380** | **48,625** |
| At 30 June 2016 | 8,923 | 185 | 50,489 | 907 | 60,504 |

The net book value of the company's fixed assets includes £32,152 (2016 : £42,869) in respect of assets held under finance leases or hire purchase contracts. Depreciation provided during the year in respect of these assets amounted to £10,717 (2016 : £14,290l).

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

| | 2017 £ | 2016 £ |
|---|---|---|
| Trade debtors | **2,311** | 36,947 |
| Other debtors | **255,436** | 72,302 |
| | **257,747** | 109,249 |

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

| | 2017 £ | 2016 £ |
|---|---|---|
| Hire purchase contracts | **7,703** | 7,700 |
| Trade creditors | **116,354** | 108,734 |
| Taxation and social security | **75,058** | 35,282 |
| Other creditors | **63,186** | 6,841 |
| | **262,301** | 158,557 |

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

| | 2017 £ | 2016 £ |
|---|---|---|
| Hire purchase contracts | **7,139** | 14,844 |



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## 8. FIRST YEAR ADOPTION

The financial statements of G Barton Plastering Limited for the period ended 30 June 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 July 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.