COMPANY REGISTRATION NUMBER: SC248721

Scottish Building Contract Committee Limited

Filleted Unaudited Financial Statements

For the year ended

30 April 2023

Scottish Building Contract Committee Limited

Statement of Financial Position

30 April 2023

	Note	2023	2022
		£	£
Current assets			
Stocks		11,352	19,531
Debtors	4	4,624	10,062
Cash at bank and in hand		535,596	477,003
		551,572	506,596
Creditors: amounts falling due within one year	5	55,421	66,172
Net current assets		496,151	440,424
Total assets less current liabilities		496,151	440,424
Capital and reserves			
Called up share capital	6	15,000	15,000
Profit and loss account		481,151	425,424
Shareholders funds		496,151	440,424

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 October 2023 , and are signed on behalf of the board by:

E G Geddes

Director

Company registration number: SC248721

Scottish Building Contract Committee Limited

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is RIAS, 15 Rutland Square, Edinburgh, EH1 2BE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial assets, which include trade and other debtors,prepaid expenses and cash at bank, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Basic financial liabilities, which include trade and other creditors and taxes due are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

4. Debtors

	2023	2022
	£	£
Trade debtors	2,018	8,103
Other debtors	2,606	1,959
	4,624	10,062

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	–	10
Corporation tax	10,403	9,993
Social security and other taxes	4,274	5,662
Other creditors	40,744	50,507
	55,421	66,172

6. Called up share capital

Issued, called up and fully paid

	2023		2022	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	15,000	15,000	15,000	15,000

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.