Company registration number: SC288352

BWD Furniture Consultants Limited
Trading as BWD Furniture Consultants Limited

Unaudited abridged financial statements

30 June 2017

TUESDAY

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SCT 12/09/2017 #326

COMPANIES HOUSE

Irvine Adamson & Co, Chartered Accountants, Kirriemuir

Statement of consent to prepare abridged financial statements

All of the members of BWD Furniture Consultants Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

BWD Furniture Consultants Limited

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BWD Furniture Consultants Limited

Directors and other information

Director	Mr Blair Davidson
Secretary	Thorntons Law LLP
Company number	SC288352
Registered office	Whitehall House 33 Yeaman Shore Dundee DD1 4BJ
Business address	35 Yeaman Shore 5th Floor, Suite 4 Whitehall House Dundee DD1 4BU
Accountants	Irvine Adamson & Co 23 Bank Street Kirriemuir Angus DD8 4BE
Bankers	Royal Bank of Scotland Dundee Chief Office 3 High Street Dundee DD1 9LY

Irvine Adamson & Co

Chartered Accountants and Chartered Tax Advisers

Partners : Lynne M Borland BA CA CTA
Yvonne A Downie BAcc (Hons) CA CTA

23 Bank Street
Kirriemuir
Angus DD8 4BE
Telephone : 01575 572729
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Chartered Accountants' report to the director on the preparation of the unaudited statutory financial statements of BWD Furniture Consultants Limited

Year ended 30 June 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of BWD Furniture Consultants Limited for the year ended 30 June 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/ accountspreparationguidance.

This report is made solely to the director of BWD Furniture Consultants Limited, as a body, in accordance with the terms of our engagement letter dated 26 August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of BWD Furniture Consultants Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/ accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BWD Furniture Consultants Limited and its director as a body for our work or for this report.

It is your duty to ensure that BWD Furniture Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of BWD Furniture Consultants Limited. You consider that BWD Furniture Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of BWD Furniture Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Irvine Adamson & Co

Irvine Adamson & Co
Chartered Accountants

4 September 2017

BWD Furniture Consultants Limited

Abridged statement of financial position
30 June 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	3,987		4,488	
			3,987		4,488
Current assets					
Debtors		8,029		14,066	
Cash at bank and in hand		277,475		196,507	
		285,504		210,573	
Creditors: amounts falling due within one year		(230,568)		(161,068)	
Net current assets			54,936		49,505
Total assets less current liabilities			58,923		53,993
Provisions for liabilities			(353)		(412)
Net assets			58,570		53,581
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			57,570		52,581
Shareholder funds			58,570		53,581

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 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 abridged statement of comprehensive income has not been delivered.

The notes on pages 6 to 8 form part of these financial statements.

Abridged statement of financial position (continued)
30 June 2017

These financial statements were approved by the board of directors and authorised for issue on 4 September 2017, and are signed on behalf of the board by:



Mr Blair Davidson
Director

Company registration number: SC288352

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Thorntons Law LLP, Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ.

2. Statement of compliance

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tenant's improvements	- 2%	straight line
Plant and machinery	- 25%	reducing balance
Fittings fixtures and equipment	- 33%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	811	923

6. Tangible assets

	£
Cost	
At 1 July 2016	16,272
Additions	310
At 30 June 2017	16,582
Depreciation	
At 1 July 2016	11,784
Charge for the year	811
At 30 June 2017	12,595
Carrying amount	
At 30 June 2017	3,987
At 30 June 2016	4,488

7. Controlling party

Throughout the year under review, the company was controlled by Mr Blair Davidson who held the whole of the issued share capital.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.