REGISTERED NUMBER: SC346413 (Scotland)

Unaudited Financial Statements

For The Year Ended 30 November 2018

for

Universal Fire Protection (Scotland) Ltd.

Universal Fire Protection (Scotland) Ltd. (Registered number: SC346413)

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Universal Fire Protection (Scotland) Ltd.

Company Information
For The Year Ended 30 November 2018

DIRECTORS:	M Murphy B Reilly D A Welsh
SECRETARY:	D A Welsh
REGISTERED OFFICE:	Unit E1/9 Lambhill Quadrant Glasgow G41 1SB
REGISTERED NUMBER:	SC346413 (Scotland)
ACCOUNTANTS:	Atkinson Donnelly LLP 1 Cambuslang Court Cambuslang Glasgow Strathclyde G32 8FH

Universal Fire Protection (Scotland) Ltd. (Registered number: SC346413)

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		**7,145**		8,362
CURRENT ASSETS					
Stocks		**8,000**		1,450	
Debtors	5	**236,400**		222,257	
Cash at bank and in hand		**103,598**		52,060	
		347,998		275,767	
CREDITORS					
Amounts falling due within one year	6	**138,663**		155,719	
NET CURRENT ASSETS			**209,335**		120,048
TOTAL ASSETS LESS CURRENT LIABILITIES			**216,480**		128,410
CREDITORS					
Amounts falling due after more than one year	7		**1,682**		5,009
NET ASSETS			**214,798**		123,401
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**214,698**		123,301
SHAREHOLDERS' FUNDS			**214,798**		123,401

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 November 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 5 August 2019 and were signed on its behalf by:

M Murphy - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Universal Fire Protection (Scotland) 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 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
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 20% on reducing balance

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

Financial instruments
Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cash and Bank Balances
Cash and bank balances are measured at the transaction price.

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.

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2. **ACCOUNTING POLICIES - continued**

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Retentions provision

A provision has been accounted for on the basis of the directors opinion as to the recoverability of the retentions owed to the company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017	6,873	-	47,278	-	54,151
Additions	2,500	450	-	391	3,341
Disposals	(6,873)	-	(7,500)	-	(14,373)
At 30 November 2018	2,500	450	39,778	391	43,119
DEPRECIATION					
At 1 December 2017	6,873	-	38,916	-	45,789
Charge for year	375	68	2,162	78	2,683
Eliminated on disposal	(6,873)	-	(5,625)	-	(12,498)
At 30 November 2018	375	68	35,453	78	35,974
NET BOOK VALUE					
At 30 November 2018	2,125	382	4,325	313	7,145
At 30 November 2017	-	-	8,362	-	8,362

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 December 2017 and 30 November 2018	39,778
DEPRECIATION	
At 1 December 2017	33,291
Charge for year	2,162
At 30 November 2018	35,453
NET BOOK VALUE	
At 30 November 2018	4,325
At 30 November 2017	6,487

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Applications for payment	183,452	176,854
Customer retentions	52,948	45,403
	236,400	222,257

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18	30.11.17
	£	£
Hire purchase contracts	**3,328**	7,594
Trade creditors	**54,788**	78,832
Tax	**27,616**	15,046
Social security and other taxes	**3,087**	2,850
CIS creditor	**4,672**	5,217
Pension creditor	**119**	-
VAT	**13,508**	4,443
Other creditors	**-**	(1,506)
Directors' current accounts	**29,242**	42,570
Accrued expenses	**2,303**	673
	138,663	155,719

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

	30.11.18	30.11.17
	£	£
Hire purchase contracts	**1,682**	5,009

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.