

REGISTERED NUMBER: SC412413 (Scotland)

Financial Statements for the Year Ended 30 November 2018

for

PHD/BARGA LTD

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

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for the Year Ended 30 November 2018**

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PHD/BARGA LTD

**Company Information
for the Year Ended 30 November 2018**

DIRECTORS:

S Youngson
S R C Shearer

REGISTERED OFFICE:

Central Hotel
Traill Street
Thurso
Caithness
KW14 8EJ

REGISTERED NUMBER:

SC412413 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Balance Sheet
30 November 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	330,507	334,037
CURRENT ASSETS			
Stocks		14,854	10,689
Debtors	5	152,274	111,174
Cash at bank and in hand		78,465	81,261
		<u>245,593</u>	<u>203,124</u>
CREDITORS			
Amounts falling due within one year	6	(124,068)	(127,942)
NET CURRENT ASSETS		<u>121,525</u>	<u>75,182</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		452,032	409,219
CREDITORS			
Amounts falling due after more than one year	7	(151,247)	(170,513)
PROVISIONS FOR LIABILITIES		<u>(10,551)</u>	<u>(10,365)</u>
NET ASSETS		<u>290,234</u>	<u>228,341</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		289,234	227,341
SHAREHOLDERS' FUNDS		<u>290,234</u>	<u>228,341</u>

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 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.
- (b)

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 28 August 2019 and were signed on its behalf by:

S Youngson - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

PHD/BARGA 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 each asset over its estimated useful life.

Land and buildings	- 2% on reducing balance
Plant and machinery etc	- 15% 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.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2017 - 22).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2017	288,065	160,034	448,099
Additions	10,433	3,822	14,255
At 30 November 2018	<u>298,498</u>	<u>163,856</u>	<u>462,354</u>
DEPRECIATION			
At 1 December 2017	32,675	81,387	114,062
Charge for year	5,318	12,467	17,785
At 30 November 2018	<u>37,993</u>	<u>93,854</u>	<u>131,847</u>
NET BOOK VALUE			
At 30 November 2018	<u>260,505</u>	<u>70,002</u>	<u>330,507</u>
At 30 November 2017	<u>255,390</u>	<u>78,647</u>	<u>334,037</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>152,274</u>	<u>111,174</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	24,630	22,299
Trade creditors	38,782	42,924
Other creditors	<u>60,656</u>	<u>62,719</u>
	<u>124,068</u>	<u>127,942</u>

Included in other creditors are amounts due for tax and social security amounting to £45,661 (2017 - £42,102)

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

	2018 £	2017 £
Bank loans	<u>151,247</u>	<u>170,513</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2018**

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018	2017
	£	£
S Youngson		
Balance outstanding at start of year	53,757	20,824
Amounts advanced	22,400	32,933
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>76,157</u>	<u>53,757</u>
S R C Shearer		
Balance outstanding at start of year	5,000	-
Amounts advanced	-	5,000
Amounts repaid	(5,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>5,000</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is S Youngson.

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.