REGISTERED NUMBER: SC436729 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

THE KITCHEN & BEDROOM STUDIO (SCOTLAND) LTD

THE KITCHEN & BEDROOM STUDIO (SCOTLAND) LTD (REGISTERED NUMBER: SC436729)

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THE KITCHEN & BEDROOM STUDIO (SCOTLAND) LTD

COMPANY INFORMATION
for the Year Ended 30 November 2017

DIRECTORS:	Mrs J Shiels P Shiels
REGISTERED OFFICE:	22 Backbrae Street Kilsyth Glasgow G65 0NH
REGISTERED NUMBER:	SC436729 (Scotland)
ACCOUNTANTS:	Curle & Co Chartered Accountants 22 Backbrae Street Kilsyth G65 0NH
BANKERS:	Bank of Scotland PO Box 1000 Edinburgh BX2 1LB

THE KITCHEN & BEDROOM STUDIO (SCOTLAND) LTD (REGISTERED NUMBER: SC436729)

ABRIDGED BALANCE SHEET
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		**7,310**		8,772
Tangible assets	5		**3,032**		4,043
			10,342		12,815
CURRENT ASSETS					
Stocks		**28,437**		27,618	
Debtors		**1,000**		1,000	
Cash at bank		**14,245**		2,351	
		43,682		30,969	
CREDITORS					
Amounts falling due within one year		**44,691**		36,752	
NET CURRENT LIABILITIES			**(1,009)**		(5,783)
TOTAL ASSETS LESS CURRENT LIABILITIES			**9,333**		7,032
CREDITORS					
Amounts falling due after more than one year			**(8,125)**		-
PROVISIONS FOR LIABILITIES			**(809)**		(809)
NET ASSETS			**399**		6,223
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**397**		6,221
SHAREHOLDERS' FUNDS			**399**		6,223

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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

continued...

ABRIDGED BALANCE SHEET - continued
30 November 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 24 July 2018 and were signed on its behalf by:

P Shiels - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

The Kitchen & Bedroom Studio (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 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 and revenue recognition
Turnover represents net invoiced sales of kitchen & bedroom installation excluding VAT. Revenue is recognised when goods and services are provided to the customer.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Motor vehicles - 25% on cost

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2016 and 30 November 2017	**14,620**
AMORTISATION	
At 1 December 2016	**5,848**
Amortisation for year	**1,462**
At 30 November 2017	**7,310**
NET BOOK VALUE	
At 30 November 2017	**7,310**
At 30 November 2016	8,772

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2016 and 30 November 2017	**10,000**
DEPRECIATION	
At 1 December 2016	**5,957**
Charge for year	**1,011**
At 30 November 2017	**6,968**
NET BOOK VALUE	
At 30 November 2017	**3,032**
At 30 November 2016	4,043

continued...

5. TANGIBLE FIXED ASSETS - continued

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

	Totals £
COST	
At 1 December 2016 and 30 November 2017	**10,000**
DEPRECIATION	
At 1 December 2016 and 30 November 2017	**5,957**
NET BOOK VALUE	
At 30 November 2017	**4,043**
At 30 November 2016	4,043

6. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs J Shiels.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF THE KITCHEN & BEDROOM STUDIO (SCOTLAND) LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Kitchen & Bedroom Studio (Scotland) Ltd for the year ended 30 November 2017 which comprise the Income Statement, Abridged Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of The Kitchen & Bedroom Studio (Scotland) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Kitchen & Bedroom Studio (Scotland) Ltd and state those matters that we have agreed to state to the Board of Directors of The Kitchen & Bedroom Studio (Scotland) Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Kitchen & Bedroom Studio (Scotland) Ltd 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 The Kitchen & Bedroom Studio (Scotland) Ltd. You consider that The Kitchen & Bedroom Studio (Scotland) Ltd 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 The Kitchen & Bedroom Studio (Scotland) Ltd. 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.

Curle & Co
Chartered Accountants
22 Backbrae Street
Kilsyth
G65 0NH

Date: .....

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.