Registration number: SC438862

TJ Falkirk Ltd

Annual Report and Unaudited Financial Statements
for the Period from 29 February 2016 to 28 February 2017

Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

TJ Falkirk Ltd

Contents

Company Information	1
Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 9

TJ Falkirk Ltd

Company Information

Directors	Mr J R Johnston Mr G D Johnston
Registered office	Argyll House Quarrywood Court Livingston West Lothian EH54 6AX
Accountants	Glen Drummond Ltd Chartered Accountants Argyll House Quarrywood Court Livingston West Lothian EH54 6AX

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of TJ Falkirk Ltd for the Period Ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of TJ Falkirk Ltd for the period ended 28 February 2017 as set out on pages 3 to 9 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.com/accountspreparationguidance.

This report is made solely to the Board of Directors of TJ Falkirk Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of TJ Falkirk Ltd and state those matters that we have agreed to state to the Board of Directors of TJ Falkirk Ltd, 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.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than TJ Falkirk Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that TJ Falkirk Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of TJ Falkirk Ltd. You consider that TJ Falkirk Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of TJ Falkirk 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 accounts.

.....

Glen Drummond Ltd
Chartered Accountants
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

6 November 2017

TJ Falkirk Ltd

(Registration number: SC438862)
Balance Sheet as at 28 February 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	90,000	105,000
Tangible assets	5	11,107	22,294
		101,107	127,294
Current assets			
Stocks	6	7,902	7,589
Debtors	7	108,335	13,859
Cash at bank and in hand		16,830	64,148
		133,067	85,596
Creditors: Amounts falling due within one year	8	(52,234)	(95,054)
Net current assets/(liabilities)		80,833	(9,458)
Total assets less current liabilities		181,940	117,836
Provisions for liabilities		(2,221)	(4,459)
Net assets		179,719	113,377
Capital and reserves			
Called up share capital		100	100
Profit and loss account		179,619	113,277
Total equity		179,719	113,377

For the financial period ending 28 February 2017 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 accounts for the period in question in accordance with section 476; and

- The directors acknowledge their responsibilities for complying with the Sections 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of the 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.

TJ Falkirk Ltd

(Registration number: SC438862)
Balance Sheet as at 28 February 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 November 2017 and signed on its behalf by:

.....

Mr J R Johnston

Director

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
Argyll House
Quarrywood Court
Livingston
West Lothian
EH54 6AX

These financial statements were authorised for issue by the Board on 6 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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. There were no material departures from that standard.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The presentation currency of the financial statements is the Pound Sterling (£).

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.
At the balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.
Expenditure of £300 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the profit and loss account in the period it is incurred.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% on cost
Motor vehicles	25% reducing balance
Other property, plant and equipment	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the directors) during the year was 15 (2016 - 15).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 29 February 2016	150,000	150,000
At 28 February 2017	150,000	150,000
Amortisation		
At 29 February 2016	45,000	45,000
Amortisation charge	15,000	15,000
At 28 February 2017	60,000	60,000
Carrying amount		
At 28 February 2017	90,000	90,000
At 28 February 2016	105,000	105,000

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 29 February 2016	19,362	836	25,064	45,262
At 28 February 2017	19,362	836	25,064	45,262
Depreciation				
At 29 February 2016	13,146	484	9,338	22,968
Charge for the period	4,835	88	6,264	11,187
At 28 February 2017	17,981	572	15,602	34,155
Carrying amount				
At 28 February 2017	1,381	264	9,462	11,107
At 28 February 2016	6,216	352	15,726	22,294

6 Stocks

	2017	2016
	£	£
Other inventories	7,902	7,589

7 Debtors

	Note	2017	2016
		£	£
Trade debtors		223	351
Amounts owed by group undertakings and undertakings in which the company has a participating interest		99,072	81
Other debtors		9,040	13,427
		108,335	13,859

8 Creditors

	Note	2017	2016
		£	£
Due within one year			
Trade creditors		11,814	58,524
Amounts owed to group undertakings and undertakings in which the company has a participating interest		14,062	25,173
Taxation and social security		22,574	8,344
Other creditors		3,784	3,013
		52,234	95,054

9 Parent and ultimate parent undertaking

The ultimate controlling party is Mr J R Johnston & Mr G D Johnston.

10 Transition to FRS 102

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 March 2015.
The transition to FRS 102 Section 1A Small Entities has had no impact on the financial statements.

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.