REGISTERED NUMBER: SC489072 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Dempster and Taylor Ltd

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Dempster and Taylor Ltd

Company Information
for the Year Ended 30 June 2018

DIRECTORS:	Mrs N M Mcghee Mrs L M Thomas
REGISTERED OFFICE:	3 Jamaica Lane Greenock Renfrewshire PA15 1XX
REGISTERED NUMBER:	SC489072 (Scotland)
ACCOUNTANTS:	GMH Chartered Accountants St James Business Centre Linwood Road Paisley Renfrewshire PA3 3AT

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		117,456		56,064
CURRENT ASSETS					
Stocks		3,075		2,195	
Debtors	5	75,850		19,250	
Cash at bank and in hand		19,342		29,995	
		98,267		51,440	
CREDITORS					
Amounts falling due within one year	6	90,522		38,275	
NET CURRENT ASSETS			7,745		13,165
TOTAL ASSETS LESS CURRENT LIABILITIES			125,201		69,229
CREDITORS					
Amounts falling due after more than one year	7		(56,987)		(6,000)
PROVISIONS FOR LIABILITIES	8		(22,316)		(11,213)
NET ASSETS			45,898		52,016
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			45,896		52,014
			45,898		52,016

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 June 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 25 March 2019 and were signed on its behalf by:

Mrs N M Mcghee - Director

1. STATUTORY INFORMATION

Dempster and Taylor 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
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 or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 20% on reducing balance and 15% 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.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 July 2017	79,786
Additions	77,209
At 30 June 2018	156,995
DEPRECIATION	
At 1 July 2017	23,722
Charge for year	15,817
At 30 June 2018	39,539
NET BOOK VALUE	
At 30 June 2018	117,456
At 30 June 2017	56,064

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

	Plant and machinery etc
	£
COST	
Additions	73,625
At 30 June 2018	73,625
DEPRECIATION	
Charge for year	2,944
At 30 June 2018	2,944
NET BOOK VALUE	
At 30 June 2018	70,681

continued...

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17
	£	£
Trade debtors	58,179	17,123
Other debtors	17,671	2,127
	75,850	19,250

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18	30.6.17
	£	£
Bank loans and overdrafts	3,000	3,000
Hire purchase contracts	16,055	-
Trade creditors	8,236	-
Taxation and social security	(22)	2,081
Other creditors	63,253	33,194
	90,522	38,275

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

	30.6.18	30.6.17
	£	£
Bank loans	3,000	6,000
Hire purchase contracts	53,987	-
	56,987	6,000

8. **PROVISIONS FOR LIABILITIES**

	30.6.18	30.6.17
	£	£
Deferred tax	22,316	11,213

	Deferred tax
	£
Balance at 1 July 2017	11,213
Provided during year	11,103
Balance at 30 June 2018	22,316

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9. **RELATED PARTY DISCLOSURES**

During the year, the company traded at arms length with companies under common control or ownership.

In the year, the company provided vehicle hire services and loan funding to Port Glasgow Funeral Services totalling £2,610.30. The balance due from Port Glasgow Funeral Services at the year end was £17,180.54 [2017:- £19,590.84].

In the year, the company hired vehicles from Ardgowan Limited. The balance due to Ardgowan Limited at the year end was £17,733.94 [2017:- £5,120.00].

Included within creditors due within one year are balances due to director, Mrs L Thomas. At the year end, the amount due was £10,697.71 [2017:- £nil].

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.