REGISTERED NUMBER: SC518513 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

M West Flooring Ltd

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

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FOR THE YEAR ENDED 30 NOVEMBER 2018

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M West Flooring Ltd

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTORS:	M A West Mrs K J West
REGISTERED OFFICE:	Ben Varrey Whiting Bay Isle of Arran KA27 8PR
REGISTERED NUMBER:	SC518513 (Scotland)
ACCOUNTANTS:	Burgoyne Carey Chartered Accountants Pavilion 2 3 Dava Street Broomloan Road Glasgow G51 2JA

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		139,739		138,042
CURRENT ASSETS					
Stocks		20,920		4,845	
Debtors	5	19,755		22,264	
Cash at bank and in hand		156		36,599	
		40,831		63,708	
CREDITORS					
Amounts falling due within one year	6	89,268		88,604	
NET CURRENT LIABILITIES			(48,437)		(24,896)
TOTAL ASSETS LESS CURRENT LIABILITIES			91,302		113,146
CREDITORS					
Amounts falling due after more than one year	7		(79,431)		(78,047)
PROVISIONS FOR LIABILITIES			(5,649)		(4,460)
NET ASSETS			6,222		30,639
CAPITAL AND RESERVES					
Called up share capital			99		99
Retained earnings			6,123		30,540
			6,222		30,639

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 29 March 2019 and were signed on its behalf by:

M A West - Director

Mrs K J West - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

1. **STATUTORY INFORMATION**

M West Flooring 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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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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.

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 3 (2017 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2017	114,591	5,561	606
At 30 November 2018	114,591	5,561	606
DEPRECIATION			
At 1 December 2017	2,292	2,433	265
Charge for year	2,292	783	86
Eliminated on disposal	-	-	-
At 30 November 2018	4,584	3,216	351
NET BOOK VALUE			
At 30 November 2018	110,007	2,345	255
At 30 November 2017	112,299	3,128	341

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4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2017	35,730	1,747	158,235
Additions	26,480	640	27,120
Disposals	(35,730)	-	(35,730)
At 30 November 2018	26,480	2,387	149,625
DEPRECIATION			
At 1 December 2017	14,132	1,071	20,193
Charge for year	-	664	3,825
Eliminated on disposal	(14,132)	-	(14,132)
At 30 November 2018	-	1,735	9,886
NET BOOK VALUE			
At 30 November 2018	26,480	652	139,739
At 30 November 2017	21,598	676	138,042

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

	Motor vehicles £
COST	
At 1 December 2017	27,730
Additions	26,480
Disposals	(27,730)
At 30 November 2018	26,480
DEPRECIATION	
At 1 December 2017	12,132
Eliminated on disposal	(12,132)
At 30 November 2018	-
NET BOOK VALUE	
At 30 November 2018	26,480
At 30 November 2017	15,598

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

	2018 £	2017 £
Trade debtors	19,755	22,264

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	25,417	5,900
Hire purchase contracts	3,751	3,408
Trade creditors	20,647	20,098
Tax	(5,954)	11,026
Social security and other taxes	500	353
Pensions	73	-
VAT	915	3,500
Directors' loan accounts	41,919	43,119
Accrued expenses	2,000	1,200
	89,268	88,604

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

	2018	2017
	£	£
Bank loans - 1-2 years	64,428	68,116
Hire purchase contracts	15,003	9,931
	79,431	78,047

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
	£	£
M A West and Mrs K J West		
Balance outstanding at start of year	(43,119)	(43,119)
Amounts advanced	1,200	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(41,919)	(43,119)

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.