REGISTERED NUMBER: SC566913 (Scotland)

APS Industrial Doors Limited

Financial Statements

for the period

24th May 2017 to 31st May 2018

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for the period 24th May 2017 to 31st May 2018

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APS Industrial Doors Limited

Company Information
for the period 24th May 2017 to 31st May 2018

Director:	A P Smethurst
Registered office:	Academy House Shedden Park Road Kelso TD5 7AL
Registered number:	SC566913 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

Balance Sheet
31st May 2018

	Notes	£	£
Fixed assets			
Tangible assets	4		9,016
Current assets			
Debtors	5	41,002	
Cash at bank		4,469	
		45,471	
Creditors			
Amounts falling due within one year	6	39,419	
Net current assets			6,052
Total assets less current liabilities			15,068
Creditors			
Amounts falling due after more than one year	7		(4,400)
Provisions for liabilities			(1,413)
Net assets			9,255
Capital and reserves			
Called up share capital			100
Retained earnings			9,155
Shareholders' funds			9,255

The notes on pages 4 to 6 form part of these financial statements

continued...

Balance Sheet - continued
31st May 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 29th November 2018 and were signed by:

A P Smethurst - Director

Notes to the Financial Statements for the period 24th May 2017 to 31st May 2018

1. Statutory information

APS Industrial Doors Limited 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 represents the total invoice value, excluding value added tax, of sales invoiced during the year, or the fair value of services provided for amounts not invoiced at the year end.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, accruals, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and accruals are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

continued...

2. **Accounting policies - continued**

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 period 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.

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

Going concern

The director has considered the company's financial position for a period of 12 months from the date of signing these financial statements and has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing these financial statements.

3. **Employees and directors**

The average number of employees during the period was 2 .

4. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
Additions	3,110	8,333	11,443
At 31st May 2018	3,110	8,333	11,443
Depreciation			
Charge for period	517	1,910	2,427
At 31st May 2018	517	1,910	2,427
Net book value			
At 31st May 2018	2,593	6,423	9,016

continued...

5. **Debtors: amounts falling due within one year**

	£
Trade debtors	23,840
Other debtors	17,162
	41,002

6. **Creditors: amounts falling due within one year**

	£
Bank loans and overdrafts	2,200
Taxation and social security	14,886
Other creditors	22,333
	39,419

7. **Creditors: amounts falling due after more than one year**

	£
Bank loans	4,400

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.