Registered number: SC646821

GLASGOW CITY ALL TRADES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

Glasgow City All Trades Ltd
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Glasgow City All Trades Ltd
Balance Sheet
As At 30 November 2024

Registered number: SC646821

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		25,749		36,735
			25,749		36,735
CURRENT ASSETS					
Debtors	**5**	187,820		113,314	
Cash at bank and in hand		24,100		11,449	
		211,920		124,763	
Creditors: Amounts Falling Due Within One Year	**6**	(185,809)		(106,491)	
NET CURRENT ASSETS (LIABILITIES)			26,111		18,272
TOTAL ASSETS LESS CURRENT LIABILITIES			51,860		55,007
Creditors: Amounts Falling Due After More Than One Year	**7**		(44,417)		(52,204)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(6,438)		(9,184)
NET ASSETS/(LIABILITIES)			1,005		(6,381)
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			905		(6,481)
SHAREHOLDERS' FUNDS			1,005		(6,381)

For the year ending 30 November 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Connaire Diver

Director
28/08/2025

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Glasgow City All Trades Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC646821 . The registered office is Unit 2, Block 5 Oakbank Industrial Estate, Garscube Road, Glasgow, G20 7LU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Straight Line
Fixtures & Fittings	25% Straight Line
Computer Equipment	20% Straight Line

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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2.5. **Taxation - continued**

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 14 (2023: 17)

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 December 2023	67,990	-	283	68,273
Additions	8,598	1,640	-	10,238
Disposals	(13,598)	-	-	(13,598)
As at 30 November 2024	62,990	1,640	283	64,913
Depreciation				
As at 1 December 2023	31,388	-	150	31,538
Provided during the period	12,598	410	57	13,065
Disposals	(5,439)	-	-	(5,439)
As at 30 November 2024	38,547	410	207	39,164
Net Book Value				
As at 30 November 2024	24,443	1,230	76	25,749
As at 1 December 2023	36,602	-	133	36,735

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	51,576	25,256
Other debtors	136,244	88,058
	187,820	113,314

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	17,102	18,179
Trade creditors	17,026	5,276
Bank loans and overdrafts	5,770	5,770
Other creditors	41,688	39,434
Taxation and social security	104,223	37,832
	185,809	106,491

7. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	13,884	27,095
Bank loans	20,166	25,109
Amounts owed to group undertakings	10,367	-
	44,417	52,204

8. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	17,102	18,179
Later than one year and not later than five years	13,884	27,095
	30,986	45,274
	30,986	45,274

9. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	100	100

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.