

REGISTERED NUMBER: SC014346 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
A. BRUCE LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2017

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A. BRUCE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS: Mr Stanley Ivan Lovatt
Mrs Carole Lovatt

SECRETARY: Mrs Carole Lovatt

REGISTERED OFFICE: 28a High Street
Paisley
PA1 2BZ

REGISTERED NUMBER: SC014346 (Scotland)

ACCOUNTANTS: D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

BANKERS: The Royal Bank of Scotland plc
Paisley Chief Office
1 Moncrieff Street
Paisley
PA3 2AW

A. BRUCE LIMITED (REGISTERED NUMBER: SC014346)**BALANCE SHEET**
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		1,679		1,975
CURRENT ASSETS					
Debtors	4	68,520		55,689	
Cash at bank and in hand		<u>61,868</u>		<u>80,618</u>	
		130,388		136,307	
CREDITORS					
Amounts falling due within one year	5	<u>2,214</u>		<u>2,214</u>	
NET CURRENT ASSETS			<u>128,174</u>		<u>134,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,853</u>		<u>136,068</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Other reserves			29,960		29,960
Retained earnings			<u>97,893</u>		<u>104,108</u>
SHAREHOLDERS' FUNDS			<u>129,853</u>		<u>136,068</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

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 9 May 2018 and were signed on its behalf by:

Mr Stanley Ivan Lovatt - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. STATUTORY INFORMATION

A. Bruce 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

3. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2016
and 31 October 2017

33,476

DEPRECIATION

At 1 November 2016

31,501

Charge for year

296

At 31 October 2017

31,797

NET BOOK VALUE

At 31 October 2017

1,679

At 31 October 2016

1,975

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Trade debtors

3,952

9,139

Other debtors

64,568

46,550

68,520

55,689

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Other creditors

2,214

2,214

6. RELATED PARTY DISCLOSURES

Included in creditors is an amount of £714 (2016 £714) owed to High Street Management Limited in respect of a loan provided. The loan has no fixed terms of repayment and is interest free. Mr and Mrs Lovatt are majority shareholders and directors in High Street Management Limited.

Included in debtors is an amount of £64,568 (2016 - £46,550) due from Bruce Finance Ltd. Mr and Mrs Lovatt are directors and shareholders in Bruce Finance Ltd.

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Stanley Ivan Lovatt.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A. BRUCE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A. Bruce Limited for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, 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 A. Bruce Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A. Bruce Limited and state those matters that we have agreed to state to the Board of Directors of A. Bruce Limited, as a body, in this report in accordance with the requirements of ICAS 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A. Bruce Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A. Bruce Limited. You consider that A. Bruce Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A. Bruce Limited. 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 financial statements.

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

9 May 2018

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.