

Registered number: SC043579

GORDON G STEVENSON (PRINTERS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018



GORDON G STEVENSON (PRINTERS) LIMITED

COMPANY INFORMATION

Directors	Mrs D R Stevenson Mrs F G Wheatley
Company secretary	Mr D I Wheatley
Registered number	SC043579
Registered office	2 Lower Pleasance Dundee DD1 5QU
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

GORDON G STEVENSON (PRINTERS) LIMITED
REGISTERED NUMBER: SC043579

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018

		2018 £	2017 £
Fixed assets			
Tangible assets	4	4,102	4,211
Investments	5	1	1
		<u>4,103</u>	<u>4,212</u>
Current assets			
Stocks		1,500	1,500
Debtors: amounts falling due within one year	6	95	2,343
Cash at bank and in hand		15,361	16,456
		<u>16,956</u>	<u>20,299</u>
Creditors: amounts falling due within one year	7	(52,061)	(47,163)
Net current liabilities		<u>(35,105)</u>	<u>(26,864)</u>
Total assets less current liabilities		<u>(31,002)</u>	<u>(22,652)</u>
Net liabilities		<u>(31,002)</u>	<u>(22,652)</u>
Capital and reserves			
Called up share capital	8	1,500	1,500
Profit and loss account		(32,502)	(24,152)
		<u>(31,002)</u>	<u>(22,652)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 March 2019.

F.G. Wheatley
Mrs F G Wheatley
 Director

The notes on pages 2 to 5 form part of these financial statements.

GORDON G STEVENSON (PRINTERS) LIMITED

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

1. General information

Gordon G Stevenson (Printers) Limited is a private company, limited by shares, domiciled in Scotland with registration number SC043579. The registered office is 2 Lower Pleasance, Dundee, DD1 5QU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

These accounts have been prepared on the going concern basis on the understanding that the directors and shareholders will continue to financially support the company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- Not depreciated
Plant & machinery	- 15% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

GORDON G STEVENSON (PRINTERS) LIMITED

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

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Tangible fixed assets

	Freehold property £	Plant & machinery £	Total £
Cost or valuation			
At 1 July 2017	3,488	10,943	14,431
At 30 June 2018	3,488	10,943	14,431
Depreciation			
At 1 July 2017	-	10,220	10,220
Charge for the year on owned assets	-	109	109
At 30 June 2018	-	10,329	10,329
Net book value			
At 30 June 2018	3,488	614	4,102
At 30 June 2017	3,488	723	4,211

GORDON G STEVENSON (PRINTERS) LIMITED

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

4. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2018 £	2017 £
Freehold	3,488	3,488
	<u>3,488</u>	<u>3,488</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2017	1
At 30 June 2018	<u>1</u>

6. Debtors

	2018 £	2017 £
Trade debtors	95	2,343
	<u>95</u>	<u>2,343</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	-	139
Other creditors	51,353	46,316
Accruals and deferred income	708	708
	<u>52,061</u>	<u>47,163</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
1,500 (2017 - 1,500) Ordinary shares of £1.00 each	1,500	1,500