

Registered number: SC062193

**J.G.B. STEELCRAFT (BARRHEAD) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**



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COMPANIES HOUSE

**J.G.B. Steelcraft (Barrhead) Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019**

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J.G.B. Steelcraft (Barrhead) Limited
Balance Sheet
As at 31 March 2019

Registered number: SC062193

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		357,497		366,778
			357,497		366,778
CURRENT ASSETS					
Stocks	4	111,461		109,479	
Debtors	5	28,856		29,520	
Cash at bank and in hand		4,175		9,450	
		144,492		148,449	
Creditors: Amounts Falling Due Within One Year	6	(42,064)		(41,052)	
NET CURRENT ASSETS (LIABILITIES)			102,428		107,397
TOTAL ASSETS LESS CURRENT LIABILITIES			459,925		474,175
NET ASSETS			459,925		474,175
CAPITAL AND RESERVES					
Called up share capital	7	10,000		10,000	
Profit and Loss Account		449,925		464,175	
SHAREHOLDERS' FUNDS			459,925		474,175

J.G.B. Steelcraft (Barrhead) Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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

Mrs Grace Harrison

28/11/2019

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

J.G.B. Steelcraft (Barrhead) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Freehold	2% straight line
Leasehold	2% straight line
Plant & Machinery	10% reducing balance
Fixtures & Fittings	15% reducing balance

1.4. Stocks and Work In Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2018 - 2)

J.G.B. Steelcraft (Barrhead) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Land & Property		Plant & Machinery	Fixtures & Fittings	Total
	Freehold	Leasehold			
	£	£	£	£	£
Cost					
As at 1 April 2018	285,506	114,727	51,785	1,580	453,598
As at 31 March 2019	285,506	114,727	51,785	1,580	453,598
Depreciation					
As at 1 April 2018	11,420	34,523	39,838	1,039	86,820
Provided during the period	5,710	2,295	1,195	81	9,281
As at 31 March 2019	17,130	36,818	41,033	1,120	96,101
Net Book Value					
As at 31 March 2019	268,376	77,909	10,752	460	357,497
As at 1 April 2018	274,086	80,204	11,947	541	366,778

4. Stocks

	2019	2018
	£	£
Work in progress	111,461	109,479
	<u>111,461</u>	<u>109,479</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Amounts owed by connected company	28,856	29,520
	<u>28,856</u>	<u>29,520</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other taxes and social security	6,061	3,329
Accruals	26,256	22,503
Directors' loan accounts	9,747	15,220
	<u>42,064</u>	<u>41,052</u>

J.G.B. Steelcraft (Barrhead) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>10,000</u>	<u>10,000</u>

8. General Information

J.G.B. Steelcraft (Barrhead) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC062193.