

**J.G.B. STEELCRAFT (BARRHEAD) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**J.G.B. Steelcraft (Barrhead) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2020**

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**J.G.B. Steelcraft (Barrhead) Limited**  
**Balance Sheet**  
**As at 31 March 2020**

Registered number: SC062193

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		348,347		357,497
			<u>348,347</u>		<u>357,497</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	112,415		111,461	
Debtors	<b>5</b>	28,856		28,856	
Cash at bank and in hand		1,453		4,175	
		<u>142,724</u>		<u>144,492</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(41,087 )		(42,064 )	
		<u>(41,087 )</u>		<u>(42,064 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			101,637		102,428
			<u>101,637</u>		<u>102,428</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			449,984		459,925
			<u>449,984</u>		<u>459,925</u>
<b>NET ASSETS</b>			449,984		459,925
			<u>449,984</u>		<u>459,925</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>	10,000		10,000	
Profit and Loss Account		439,984		449,925	
		<u>439,984</u>		<u>449,925</u>	
<b>SHAREHOLDERS' FUNDS</b>			449,984		459,925
			<u>449,984</u>		<u>459,925</u>

**J.G.B. Steelcraft (Barrhead) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2020**

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For the year ending 31 March 2020 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

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**Mrs Grace Harrison**

Director

**18/03/2021**

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 2020**

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**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	10% Reducing balance
Leasehold	10% Reducing balance
Plant & Machinery	15% Reducing balance
Fixtures & Fittings	10% 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 as follows: 2 (2019: 2)

**J.G.B. Steelcraft (Barrhead) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

**3. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Freehold</b>	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 April 2019	285,506	114,727	51,785	1,580	453,598
As at 31 March 2020	285,506	114,727	51,785	1,580	453,598
<b>Depreciation</b>					
As at 1 April 2019	17,130	36,818	41,033	1,120	96,101
Provided during the period	5,710	2,295	1,076	69	9,150
As at 31 March 2020	22,840	39,113	42,109	1,189	105,251
<b>Net Book Value</b>					
As at 31 March 2020	262,666	75,614	9,676	391	348,347
As at 1 April 2019	268,376	77,909	10,752	460	357,497

**4. Stocks**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Work in progress	112,415	111,461
	112,415	111,461

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Amounts owed by connected company	28,856	28,856
	28,856	28,856

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	5,507	6,061
Accruals	21,333	26,256
Directors' loan accounts	14,247	9,747
	41,087	42,064

**7. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	10,000	10,000

**J.G.B. Steelcraft (Barrhead) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2020**

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**8. General Information**

J.G.B. Steelcraft (Barrhead) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC062193 . The registered office is 21 Forbes Place , Paisley, Renfrewshire, PA1 1UT.

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.