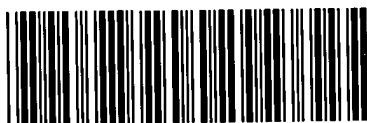


**GRAMPIAN GLASS AND GLAZING
CO. LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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**GRAMPIAN GLASS AND GLAZING
CO. LIMITED**

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for the year ended 31 March 2018**

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**GRAMPIAN GLASS AND GLAZING
CO. LIMITED**

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS:

D A Dowling
Mrs C Dowling

SECRETARY:

D A Dowling

REGISTERED OFFICE:

2 Longman Drive
Inverness
IV1 1SU

REGISTERED NUMBER:

SC066143 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

**GRAMPIAN GLASS AND GLAZING
CO. LIMITED (REGISTERED NUMBER: SC066143)**

**BALANCE SHEET
31 March 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	34,123	49,791
CURRENT ASSETS			
Stocks		7,415	3,940
Debtors	5	83,260	34,803
Cash at bank and in hand		168,063	174,425
		258,738	213,168
CREDITORS			
Amounts falling due within one year	6	147,041	94,883
NET CURRENT ASSETS		111,697	118,285
TOTAL ASSETS LESS CURRENT LIABILITIES		145,820	168,076
PROVISIONS FOR LIABILITIES	7	-	2,587
NET ASSETS		145,820	165,489
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		1,000	1,000
Capital redemption reserve		-	2
Profit and loss account - distributable		144,820	164,487
SHAREHOLDERS' FUNDS		145,820	165,489

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

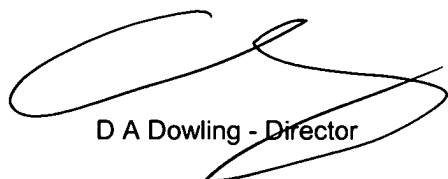
The notes form part of these financial statements

**BALANCE SHEET - continued
31 March 2018**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 29 June 2018 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a final horizontal stroke.

D A Dowling - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2018**

1. STATUTORY INFORMATION

Grampian Glass and Glazing Co. 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover represents net invoiced sales of goods arising from the business of glazing contractors and suppliers of double glazed units, excluding value added tax.

Turnover is recognised when work has been completed and an invoice raised.

Tangible fixed assets

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

Property	- 2% on cost
Plant and machinery	- 15% on cost and 15% on reducing balance
Office machinery	- 15% on cost and 15% on reducing balance
Motor vehicles	- 25% on cost and 25% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 6).

4. TANGIBLE FIXED ASSETS

	Property £	Plant and machinery £	Office machinery £	Motor vehicles £	Totals £
COST					
At 1 April 2017	51,053	13,852	20,913	61,767	147,585
Disposals	-	-	-	(30,825)	(30,825)
At 31 March 2018	51,053	13,852	20,913	30,942	116,760
DEPRECIATION					
At 1 April 2017	18,294	11,495	20,187	47,818	97,794
Charge for year	1,021	471	227	4,232	5,951
Eliminated on disposal	-	-	-	(21,108)	(21,108)
At 31 March 2018	19,315	11,966	20,414	30,942	82,637
NET BOOK VALUE					
At 31 March 2018	31,738	1,886	499	-	34,123
At 31 March 2017	32,759	2,357	726	13,949	49,791

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	83,260	34,734
Other debtors	-	69
	<u>83,260</u>	<u>34,803</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	50,841	19,125
Taxation	7,343	3,892
Other creditors	88,857	71,866
	<u>147,041</u>	<u>94,883</u>

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	-	2,587
	<u>-</u>	<u>2,587</u>

	Deferred tax £
Balance at 1 April 2017	2,587
(Credit) to profit and loss account during year	<u>(2,587)</u>
Balance at 31 March 2018	<u>-</u>

8. CONTINGENT LIABILITIES

An unlimited bank guarantee exists in favour of the Royal Bank of Scotland plc on behalf of Inverness Glass Company Limited, a company in which the directors D A Dowling and C Dowling have a material interest, to enable Inverness Glass Company Limited to meet its liabilities as and when they fall due.