

**REGISTERED NUMBER: SC068875**

**ALEXANDER BROWN PLUMBING FITTINGS  
SPECIALISTS LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**ALEXANDER BROWN PLUMBING FITTINGS  
SPECIALISTS LTD (REGISTERED NUMBER: SC068875)**

**BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		20,748		42,827
<b>CURRENT ASSETS</b>					
Stocks		10,200		8,200	
Debtors	5	262,457		161,345	
Cash at bank and in hand		<u>70,444</u>		<u>92,831</u>	
		343,101		262,376	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>217,437</u>		<u>137,378</u>	
<b>NET CURRENT ASSETS</b>			<u>125,664</u>		<u>124,998</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			146,412		167,825
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		9,075
<b>NET ASSETS</b>			<u>146,412</u>		<u>158,750</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,750		3,750
Capital redemption reserve			6,250		6,250
Retained earnings			<u>136,412</u>		<u>148,750</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>146,412</u>		<u>158,750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**ALEXANDER BROWN PLUMBING FITTINGS  
SPECIALISTS LTD (REGISTERED NUMBER: SC068875)**

**BALANCE SHEET - continued  
31 MARCH 2019**

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

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 director on 19 December 2019 and were signed by:

C A Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Alexander Brown Plumbing Fittings Specialists Ltd is a private company, limited by shares, registered in Scotland. The company's registered office is 1320 Springburn Road, Glasgow, G21 1UT.

The presentation currency of the financial statements is Sterling (£).

**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. There were no material departures from that standard.

**Judgements**

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements.

The director considers there are no such significant judgements.

**Turnover**

Turnover represents the invoiced cost of goods and services sold during the year, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the purchaser.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc                      -    25% on reducing balance and 15% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

**Impairment of non financial assets**

At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less cost to sell.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	88,626
Additions	22,376
Disposals	(50,881)
At 31 March 2019	<u>60,121</u>
<b>DEPRECIATION</b>	
At 1 April 2018	45,799
Charge for year	6,294
Eliminated on disposal	(12,720)
At 31 March 2019	<u>39,373</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>20,748</u>
At 31 March 2018	<u>42,827</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	26,929
Transfer to ownership	(26,929)
At 31 March 2019	<u>-</u>
<b>DEPRECIATION</b>	
At 1 April 2018	6,732
Transfer to ownership	(6,732)
At 31 March 2019	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>20,197</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	175,089	80,048
Other debtors	<u>87,368</u>	<u>81,297</u>
	<u>262,457</u>	<u>161,345</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>22,330</b>	21,202
Hire purchase contracts	-	13,612
Trade creditors	<b>145,356</b>	65,292
Taxation and social security	<b>42,943</b>	30,444
Other creditors	<b>6,808</b>	6,828
	<b><u>217,437</u></b>	<b><u>137,378</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>-</u></b>	<b><u>9,075</u></b>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank overdraft	<b>22,330</b>	-
Hire purchase contracts	<b><u>-</u></b>	<b><u>22,687</u></b>
	<b><u>22,330</u></b>	<b><u>22,687</u></b>

The Royal Bank of Scotland PLC holds a standard security and bond and floating charge over the company's assets for its overdraft.

**9. OTHER FINANCIAL COMMITMENTS**

At the year end the company had total operating lease commitments outstanding of £8,675 (2018 - £11,470)

**10. RELATED PARTY DISCLOSURES**

At the balance sheet date, there was a balance receivable from a shareholder amounting to £65,876 (2018: £61,295) which is included in debtors. Interest of £1,590 has been charged. The loan is unsecured and repayable on demand.

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.