

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Strathclyde Insulating Glass Limited

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for the Year Ended 31 March 2023

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Strathclyde Insulating Glass Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

M Blore
Mrs E Blore

REGISTERED OFFICE:

Argyll Crescent
Hillhouse Park Industrial Estate
Hillhouse
Hamilton
ML3 9SY

REGISTERED NUMBER:

SC077369 (Scotland)

ACCOUNTANTS:

Andersons
53 Wellhall Road
Hamilton
Lanarkshire
ML3 9BY

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>602,355</u>		<u>631,982</u>
			602,355		631,982
CURRENT ASSETS					
Stocks		76,333		41,178	
Debtors	6	494,462		560,878	
Cash at bank and in hand		<u>475,476</u>		<u>278,260</u>	
		1,046,271		880,316	
CREDITORS					
Amounts falling due within one year	7	<u>556,910</u>		<u>483,227</u>	
NET CURRENT ASSETS			<u>489,361</u>		<u>397,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,091,716		1,029,071
CREDITORS					
Amounts falling due after more than one year	8		(13,333)		(24,444)
PROVISIONS FOR LIABILITIES			<u>(7,820)</u>		<u>(9,725)</u>
NET ASSETS			<u>1,070,563</u>		<u>994,902</u>
CAPITAL AND RESERVES					
Called up share capital			10,140		10,140
Capital redemption reserve			1,860		1,860
Retained earnings			<u>1,058,563</u>		<u>982,902</u>
SHAREHOLDERS' FUNDS			<u>1,070,563</u>		<u>994,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 July 2023 and were signed on its behalf by:

M Blore - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Strathclyde Insulating Glass 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2022 - 26) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 April 2022 and 31 March 2023	<u>1,450</u>
AMORTISATION	
At 1 April 2022 and 31 March 2023	<u>1,450</u>
NET BOOK VALUE	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	973,951	1,448,237	2,422,188
Disposals	-	(5,750)	(5,750)
At 31 March 2023	<u>973,951</u>	<u>1,442,487</u>	<u>2,416,438</u>
DEPRECIATION			
At 1 April 2022	396,661	1,393,545	1,790,206
Charge for year	17,330	12,297	29,627
Eliminated on disposal	-	(5,750)	(5,750)
At 31 March 2023	<u>413,991</u>	<u>1,400,092</u>	<u>1,814,083</u>
NET BOOK VALUE			
At 31 March 2023	<u>559,960</u>	<u>42,395</u>	<u>602,355</u>
At 31 March 2022	<u>577,290</u>	<u>54,692</u>	<u>631,982</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	451,353	533,277
Amounts owed by group undertakings	11,599	10,431
Other debtors	<u>31,510</u>	<u>17,170</u>
	<u>494,462</u>	<u>560,878</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	11,111	11,112
Trade creditors	394,570	317,331
Taxation and social security	102,752	99,603
Other creditors	<u>48,477</u>	<u>55,181</u>
	<u>556,910</u>	<u>483,227</u>

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

	31.3.23 £	31.3.22 £
Bank loans	<u>13,333</u>	<u>24,444</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23 £	31.3.22 £
M Blore		
Balance outstanding at start of year	2,121	-
Amounts advanced	1,372	2,121
Amounts repaid	(2,121)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,372</u>	<u>2,121</u>

The director's advance was fully repaid in May 2023.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Strathclyde Holdings Limited.

The ultimate controlling party is M Blore.

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.