

REGISTERED NUMBER: SC175967 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 August 2018
for
Bon Accord Granite Ltd

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for the Year Ended 31 August 2018**

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Bon Accord Granite Ltd

Company Information
for the Year Ended 31 August 2018

DIRECTORS: John Leslie Forbes
Mrs Shona Forbes

SECRETARY: John Leslie Forbes

REGISTERED OFFICE: Bon Accord House
Foveran
Newburgh
Ellon
Aberdeenshire
AB41 6AU

REGISTERED NUMBER: SC175967 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Bon Accord Granite Ltd (Registered number: SC175967)

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		294,716		294,686
CURRENT ASSETS					
Stocks		13,846		9,996	
Debtors	6	876		25,119	
Cash at bank and in hand		<u>208,691</u>		<u>722,306</u>	
		223,413		757,421	
CREDITORS					
Amounts falling due within one year	7	<u>47,444</u>		<u>52,528</u>	
NET CURRENT ASSETS			<u>175,969</u>		<u>704,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			470,685		999,579
PROVISIONS FOR LIABILITIES			<u>501</u>		<u>493</u>
NET ASSETS			<u>470,184</u>		<u>999,086</u>
CAPITAL AND RESERVES					
Called up share capital			1,260		1,260
Capital Redemption reserve			1,740		1,740
Retained earnings			<u>467,184</u>		<u>996,086</u>
SHAREHOLDERS' FUNDS			<u>470,184</u>		<u>999,086</u>

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

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

The directors acknowledge their 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 May 2019 and were signed on its behalf by:

John Leslie Forbes - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

Bon Accord Granite Ltd 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The presentation currency is sterling.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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	- not provided
Plant and machinery etc	- 25% on cost and 20% on cost

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.

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.

Hire purchase & 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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2018**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 3) .

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	292,092	66,944	359,036
Additions	-	792	792
At 31 August 2018	<u>292,092</u>	<u>67,736</u>	<u>359,828</u>
DEPRECIATION			
At 1 September 2017	-	64,350	64,350
Charge for year	-	762	762
At 31 August 2018	-	<u>65,112</u>	<u>65,112</u>
NET BOOK VALUE			
At 31 August 2018	<u>292,092</u>	<u>2,624</u>	<u>294,716</u>
At 31 August 2017	<u>292,092</u>	<u>2,594</u>	<u>294,686</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>876</u>	<u>25,119</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	333	5,455
Corporation tax	28,013	29,973
Social security and other taxes	16,484	14,547
Other creditors	335	246
Directors' current accounts	23	51
Accrued expenses	<u>2,256</u>	<u>2,256</u>
	<u>47,444</u>	<u>52,528</u>

The loan from the director is interest free with no fixed terms of repayment.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018 £	2017 £
Mrs Shona Forbes and John Leslie Forbes		
Balance outstanding at start of year	(51)	(225)
Amounts advanced	72,200	86,652
Amounts repaid	(72,172)	(86,478)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(23)</u>	<u>(51)</u>

The loan to the director is interest free with no fixed terms of repayment.

9. **CONTROLLING INTEREST**

The company is controlled by J Forbes who owns 51% of the company's issued share capital.

Bon Accord Granite Ltd

**Report of the Accountants to the Directors of
Bon Accord Granite Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2018 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

22 May 2019

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.