

AMEND

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Gardner Morrison Tear Limited



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for the Year Ended 31 December 2018

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Gardner Morrison Tear Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

A Tear
R Alexander

REGISTERED OFFICE:

16 Robertson Street
Glasgow
G2 8DU

REGISTERED NUMBER:

SC212050 (Scotland)

ACCOUNTANTS:

Smart Advice Limited
7 Falcon Avenue
Edinburgh
EH10 4AL

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	3		1,169		2,017
CURRENT ASSETS					
Debtors	4	102,521		170,887	
Cash at bank		324,054		211,770	
		426,575		382,657	
CREDITORS					
Amounts falling due within one year	5	305,304		282,576	
NET CURRENT ASSETS			121,271		100,081
TOTAL ASSETS LESS CURRENT LIABILITIES			122,440		102,098
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Retained earnings			116,440		96,098
SHAREHOLDERS' FUNDS			122,440		102,098

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

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

The financial statements were approved by the Board of Directors on 2 September 2019 and were signed on its behalf by:



A Tear - Director

- Gardner Morrison Tear Limited

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

1. **STATUTORY INFORMATION**

Gardner Morrison Tear 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.

Tangible fixed assets

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

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.

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.

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

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	5,738
Disposals	(3,202)
At 31 December 2018	<u>2,536</u>
DEPRECIATION	
At 1 January 2018	3,721
Charge for year	848
Eliminated on disposal	(3,202)
At 31 December 2018	<u>1,367</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,169</u>
At 31 December 2017	<u>2,017</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	9,422	90,525
Other debtors	93,099	80,362
	<u>102,521</u>	<u>170,887</u>

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

	31.12.18 £	31.12.17 £
Trade creditors	244,454	189,666
Taxation and social security	21,437	19,127
Other creditors	39,413	73,783
	<u>305,304</u>	<u>282,576</u>

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

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
A Tear		
Balance outstanding at start of year	42,649	30,759
Amounts advanced	40,032	42,649
Amounts repaid	(42,649)	(30,759)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>40,032</u>	<u>42,649</u>

- Gardner Morrison Tear Limited

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

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The Director's loan as at 31 December 2018 of £40,003.2 (2017 - £42,649) was repaid in Sept 2019.