

**REGISTERED NUMBER: SC230901 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**FOR**  
**GLASS SCOTLAND LIMITED**

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**for the year ended 30 April 2019**

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**GLASS SCOTLAND LIMITED**

**COMPANY INFORMATION**  
**for the year ended 30 April 2019**

**DIRECTOR:** Mr K Peden

**REGISTERED OFFICE:** 139 Gilmore Place  
Edinburgh  
EH3 9PP

**REGISTERED NUMBER:** SC230901 (Scotland)

**ACCOUNTANTS:** Haines Watts  
Chartered Accountants  
Q Court  
3 Quality Street  
Edinburgh  
EH4 5BP

**BALANCE SHEET****30 April 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,688		4,949
Tangible assets	5		<u>19,323</u>		<u>31,811</u>
			24,011		36,760
<b>CURRENT ASSETS</b>					
Stocks		87,755		77,000	
Debtors	6	55,261		121,306	
Cash at bank and in hand		<u>656,639</u>		<u>476,908</u>	
		799,655		675,214	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>153,890</u>		<u>197,843</u>	
<b>NET CURRENT ASSETS</b>			<u>645,765</u>		<u>477,371</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			669,776		514,131
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>3,671</u>		<u>4,354</u>
<b>NET ASSETS</b>			<u>666,105</u>		<u>509,777</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>666,103</u>		<u>509,775</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>666,105</u>		<u>509,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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)

**BALANCE SHEET - continued**  
**30 April 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22 January 2020 and were signed by:

Mr K Peden - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 April 2019**

**1. STATUTORY INFORMATION**

Glass Scotland 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 represents net invoiced sales of goods and services, excluding value added tax in relation to glazing.

Sales are recognised when the job has been completed with deposits held within other creditor balances.

**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.

Personalised number plates are being amortised evenly over its estimated useful life of 20 years.

**TANGIBLE FIXED ASSETS**

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

Short leasehold	- 25% per annum on cost
Plant and machinery	- 25% per annum on cost
Fixtures and fittings	- 25% per annum on cost
Motor vehicles	- 25% per annum 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 Statement of Income and Retained Earnings, 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 30 April 2019**

**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**

The average number of employees during the year was 21 (2018 - 20 ) .

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 May 2018	
and 30 April 2019	5,209
<b>AMORTISATION</b>	
At 1 May 2018	260
Charge for year	261
At 30 April 2019	521
<b>NET BOOK VALUE</b>	
At 30 April 2019	4,688
At 30 April 2018	4,949

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 April 2019**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 May 2018	3,021	13,014	25,873
Disposals	-	-	(10,577)
At 30 April 2019	<u>3,021</u>	<u>13,014</u>	<u>15,296</u>
<b>DEPRECIATION</b>			
At 1 May 2018	3,021	13,014	24,533
Charge for year	-	-	730
Eliminated on disposal	-	-	(10,577)
At 30 April 2019	<u>3,021</u>	<u>13,014</u>	<u>14,686</u>
<b>NET BOOK VALUE</b>			
At 30 April 2019	-	-	610
At 30 April 2018	-	-	<u>1,340</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2018	185,637	6,180	233,725
Additions	-	843	843
Disposals	(56,447)	-	(67,024)
At 30 April 2019	<u>129,190</u>	<u>7,023</u>	<u>167,544</u>
<b>DEPRECIATION</b>			
At 1 May 2018	159,286	2,060	201,914
Charge for year	10,263	2,338	13,331
Eliminated on disposal	(56,447)	-	(67,024)
At 30 April 2019	<u>113,102</u>	<u>4,398</u>	<u>148,221</u>
<b>NET BOOK VALUE</b>			
At 30 April 2019	<u>16,088</u>	<u>2,625</u>	<u>19,323</u>
At 30 April 2018	<u>26,351</u>	<u>4,120</u>	<u>31,811</u>

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

	2019 £	2018 £
Trade debtors	50,998	111,178
Other debtors	<u>4,263</u>	<u>10,128</u>
	<u>55,261</u>	<u>121,306</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 April 2019

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

	2019	2018
	£	£
Trade creditors	25,544	51,747
Taxation and social security	76,544	78,509
Other creditors	51,802	67,587
	<u>153,890</u>	<u>197,843</u>

## 8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>3,671</u>	<u>4,354</u>
		Deferred tax
		£
Balance at 1 May 2018		4,354
Credit to Income Statement during year		(683)
Balance at 30 April 2019		<u>3,671</u>

## 9. RELATED PARTY DISCLOSURES

Included in 'Other creditors' is an amount of £147 (2018 - £579) due to the director from the company. The loan is interest free and has no fixed terms of repayment.

The director owns part of the property from which the business trades. No rent is charged to the company.

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.