

Company Registration No. SC241443 (Scotland)

SHEARER CANDLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
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SHEARER CANDLES LIMITED

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SHEARER CANDLES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	3	46,608		55,903	
Creditors: amounts falling due within one year	4	(45,415)		(54,710)	
Net current assets			1,193		1,193
Capital and reserves					
Called up share capital	5		500		500
Profit and loss reserves			693		693
Total equity			1,193		1,193

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



Mr J Barnet
Director

Company Registration No. SC241443

SHEARER CANDLES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2016	500	693	1,193
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2017	500	693	1,193
Year ended 31 March 2018:			
Profit and total comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2018	<u>500</u>	<u>693</u>	<u>1,193</u>

SHEARER CANDLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Shearer Candles Limited is a private company limited by shares incorporated in Scotland. The registered office is 23 Robert Street, Glasgow, G51 3HB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 50 (2017 - 50).

SHEARER CANDLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	46,608	55,903
	<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year	2018	2017
	£	£
Other taxation and social security	15,546	13,644
Other creditors	29,869	41,066
	<u> </u>	<u> </u>
	<u>45,415</u>	<u>54,710</u>
5 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
500 Ordinary shares of £1 each	500	500
	<u> </u>	<u> </u>
	<u>500</u>	<u>500</u>

6 Financial commitments, guarantees and contingent liabilities

Shearer Candles Limited has guaranteed the bank borrowing of its parent company, Walker Shearer Limited. The guarantee is unlimited.

7 Related party transactions

The following amounts were outstanding at the reporting end date:

The company has taken advantage of the exemption under the terms of Financial Reporting Standard 102, the financial reporting standard applicable the UK and the Republic of Ireland, not to disclose related party transactions with wholly owned subsidiaries within the group.