

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

L.B.S. (FORT WILLIAM) LIMITED

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For The Year Ended 31 January 2022

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L.B.S. (FORT WILLIAM) LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2022

DIRECTORS:

Gerry Paul Halas
Niall MacFarlane Clark
Michael MacEachan

REGISTERED OFFICE:

8 Farrow Drive
Corpach
FORT WILLIAM
Inverness-shire
PH33 7JW

REGISTERED NUMBER:

SC278263 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
OBAN
Argyll
PA34 4AZ

L.B.S. (FORT WILLIAM) LIMITED (REGISTERED NUMBER: SC278263)

BALANCE SHEET
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		48,852		37,694
CURRENT ASSETS					
Stocks		322,291		250,124	
Debtors	5	249,824		207,084	
Cash at bank and in hand		239,271		292,032	
		811,386		749,240	
CREDITORS					
Amounts falling due within one year	6	188,847		141,099	
NET CURRENT ASSETS			622,539		608,141
TOTAL ASSETS LESS CURRENT LIABILITIES			671,391		645,835
PROVISIONS FOR LIABILITIES			8,140		7,006
NET ASSETS			663,251		638,829
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			663,151		638,729
SHAREHOLDERS' FUNDS			663,251		638,829

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (b) 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.

L.B.S. (FORT WILLIAM) LIMITED (REGISTERED NUMBER: SC278263)

BALANCE SHEET - continued
31 January 2022

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 11 May 2022 and were signed on its behalf by:

Gerry Paul Halas - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2022**

1. STATUTORY INFORMATION

L.B.S. (Fort William) 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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 8 (2021 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2021	80,216	34,696	12,153	127,065
Additions	<u>17,401</u>	<u>-</u>	<u>3,886</u>	<u>21,287</u>
At 31 January 2022	<u>97,617</u>	<u>34,696</u>	<u>16,039</u>	<u>148,352</u>
DEPRECIATION				
At 1 February 2021	47,628	30,486	11,257	89,371
Charge for year	<u>7,498</u>	<u>1,053</u>	<u>1,578</u>	<u>10,129</u>
At 31 January 2022	<u>55,126</u>	<u>31,539</u>	<u>12,835</u>	<u>99,500</u>
NET BOOK VALUE				
At 31 January 2022	<u>42,491</u>	<u>3,157</u>	<u>3,204</u>	<u>48,852</u>
At 31 January 2021	<u>32,588</u>	<u>4,210</u>	<u>896</u>	<u>37,694</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	222,509	177,684
Other debtors	<u>27,315</u>	<u>29,400</u>
	<u>249,824</u>	<u>207,084</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	154,284	108,333
Taxation and social security	24,682	21,770
Other creditors	<u>9,881</u>	<u>10,996</u>
	<u>188,847</u>	<u>141,099</u>

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.