REGISTERED NUMBER: SC320047 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

BULLSEYE STUMP REMOVAL LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

BULLSEYE STUMP REMOVAL LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018

DIRECTOR:	B A N Fergusson
REGISTERED OFFICE:	Kirkmains Crailing Jedburgh TD8 6TP
REGISTERED NUMBER:	SC320047 (Scotland)
ACCOUNTANT:	John Murphy & Company (Scotland) Limited Chartered Accountants Castle Chambers 67 Main Street Bothwell Lanarkshire G71 8ER

BALANCE SHEET
31 MAY 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		2,284		2,781
CURRENT ASSETS					
Stocks		400		400	
Debtors	5	4,559		9,069	
Cash at bank		6,086		2,822	
		11,045		12,291	
CREDITORS					
Amounts falling due within one year	6	5,187		6,267	
NET CURRENT ASSETS			5,858		6,024
TOTAL ASSETS LESS CURRENT LIABILITIES			8,142		8,805
PROVISIONS FOR LIABILITIES	7		92		112
NET ASSETS			8,050		8,693
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			8,048		8,691
SHAREHOLDERS' FUNDS			8,050		8,693

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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

(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2018

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 director on 16 July 2018 and were signed by:

B A N Fergusson - Director

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

1. STATUTORY INFORMATION

Bullseye Stump Removal 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. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 33% on cost, 25% on cost and 15% on cost
Motor vehicles	- 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
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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 June 2017	40,417	11,200	51,617
Additions	208	-	208
Disposals	(297)	-	(297)
At 31 May 2018	40,328	11,200	51,528
DEPRECIATION			
At 1 June 2017	38,009	10,827	48,836
Charge for year	581	123	704
Eliminated on disposal	(296)	-	(296)
At 31 May 2018	38,294	10,950	49,244
NET BOOK VALUE			
At 31 May 2018	2,034	250	2,284
At 31 May 2017	2,408	373	2,781

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Trade debtors	4,452	8,964
Prepayments	107	105
	4,559	9,069

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Corporation tax	337	1,159
Payroll taxation	(206)	20
VAT	1,305	1,435
Directors' loan accounts	1,420	1,323
Accrued charges	2,331	2,330
	5,187	6,267

7. PROVISIONS FOR LIABILITIES

	31.5.18	31.5.17
	£	£
Deferred tax	92	112

continued...

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 June 2017	112
Provided during year	(20)
Balance at 31 May 2018	92

8. RELATED PARTY DISCLOSURES

The company rents office space and facilities from the directors at market value. During the year this totalled £2,010.

9. ULTIMATE CONTROLLING PARTY

The controlling party is B A N Fergusson.