

REGISTERED NUMBER: SC340585 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
A Carroll Double Glazing Limited



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for the Year Ended 31 March 2017**

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A Carroll Double Glazing Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: A Carroll

SECRETARY: S Carroll

REGISTERED OFFICE: 10 Kings Park Road
Glasgow
G44 4TU

REGISTERED NUMBER: SC340585 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
Chartered Tax Advisers
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		39,000		43,875
Tangible assets	5		18,298		24,437
			<u>57,298</u>		<u>68,312</u>
CURRENT ASSETS					
Stocks		10,897		3,000	
Debtors	6	11,475		13,848	
Cash at bank and in hand		28,231		28,742	
		<u>50,603</u>		<u>45,590</u>	
CREDITORS					
Amounts falling due within one year	7	60,890		48,644	
		<u>60,890</u>		<u>48,644</u>	
NET CURRENT LIABILITIES			(10,287)		(3,054)
TOTAL ASSETS LESS CURRENT LIABILITIES			47,011		65,258
CREDITORS					
Amounts falling due after more than one year	8		(10,696)		(15,830)
PROVISIONS FOR LIABILITIES			(3,477)		(4,887)
NET ASSETS			<u>32,838</u>		<u>44,541</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			32,738		44,441
SHAREHOLDERS' FUNDS			<u>32,838</u>		<u>44,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 March 2017

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 14 September 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'A Carroll', written in a cursive style.

A Carroll - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

A Carroll Double Glazing 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 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.

Turnover represents amounts chargeable, excluding value added tax, in respect of the date of goods and services to customers.

Turnover from the provision of glazing services is recognised when significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

Goodwill

Goodwill is the amount paid in connection with the acquisition of a business in 2009. The goodwill is now being amortised over 10 years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on cost, 20% on cost, 10% on reducing balance and Straight line over 3 years
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Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial assets which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities which include creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

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 3.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	75,000
AMORTISATION	
At 1 April 2016	31,125
Charge for year	4,875
At 31 March 2017	36,000
NET BOOK VALUE	
At 31 March 2017	39,000
At 31 March 2016	43,875

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	31,452
DEPRECIATION	
At 1 April 2016	7,015
Charge for year	6,139
At 31 March 2017	13,154
NET BOOK VALUE	
At 31 March 2017	18,298
At 31 March 2016	24,437

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	29,990
DEPRECIATION	
At 1 April 2016 and 31 March 2017	5,998
NET BOOK VALUE	
At 31 March 2017	23,992
At 31 March 2016	23,992

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	10,925	13,272
Other debtors	550	576
	11,475	13,848

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Hire purchase contracts (see note 9)	5,134	5,134
Trade creditors	30,340	15,550
Taxation and social security	20,513	20,654
Other creditors	4,903	7,306
	<u>60,890</u>	<u>48,644</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Hire purchase contracts (see note 9)	<u>10,696</u>	<u>15,830</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.3.17	31.3.16
	£	£
Net obligations repayable:		
Within one year	5,134	5,134
Between one and five years	10,696	15,830
	<u>15,830</u>	<u>20,964</u>

	Non-cancellable operating leases	
	31.3.17	31.3.16
	£	£
Within one year	<u>4,028</u>	<u>5,151</u>

10. **FIRST YEAR ADOPTION**

There has been no restatement of balances upon the adoption of FRS102 for the year ended 31 March 2017.