

Company Registration No. SC405126 (Scotland)

**BD 2011 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# **BD 2011 LIMITED**

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**BD 2011 LIMITED****BALANCE SHEET****AS AT 30 NOVEMBER 2019**

		2019		2018	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		56,850		63,031
<b>Current assets</b>					
Stocks		18,066		17,226	
Debtors	3	70,386		112,354	
Cash at bank and in hand		28,855		11,272	
		<u>117,307</u>		<u>140,852</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(226,059)</u>		<u>(196,647)</u>	
<b>Net current liabilities</b>			(108,752)		(55,795)
<b>Total assets less current liabilities</b>			<u>(51,902)</u>		<u>7,236</u>
<b>Provisions for liabilities</b>			(3,590)		(9,284)
<b>Net liabilities</b>			<u>(55,492)</u>		<u>(2,048)</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss reserves			<u>(55,494)</u>		<u>(2,050)</u>
<b>Total equity</b>			<u>(55,492)</u>		<u>(2,048)</u>

## **BD 2011 LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 30 NOVEMBER 2019**

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

For the financial year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 30 November 2020

W T McAneney

**Director**

**Company Registration No. SC405126**

# **BD 2011 LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

BD 2011 Limited is a private company limited by shares incorporated in Scotland. The registered office is 227 West George Street, Glasgow, G2 2ND.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and trade discounts.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% straight line
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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.

#### **1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks

## BD 2011 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

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#### 1 Accounting policies

(Continued)

##### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## BD 2011 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

#### 1 Accounting policies

(Continued)

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

##### **1.11 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.

##### **1.12 Retirement benefits**

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

##### **1.13 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 2 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 December 2018	103,991
Additions	18,271
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At 30 November 2019	122,262
	<hr/>
<b>Depreciation and impairment</b>	
At 1 December 2018	40,960
Depreciation charged in the year	24,452
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At 30 November 2019	65,412
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<b>Carrying amount</b>	
At 30 November 2019	56,850
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At 30 November 2018	63,031
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## BD 2011 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

<b>3 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	27,430
Other debtors	24,646	43,114
Prepayments and accrued income	45,740	41,810
	<u>70,386</u>	<u>112,354</u>
	<u><u>70,386</u></u>	<u><u>112,354</u></u>
 <b>4 Creditors: amounts falling due within one year</b>	 <b>2019</b>	 <b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	33,239	12,282
Trade creditors	103,434	117,298
Taxation and social security	27,423	33,701
Other creditors	61,963	33,366
	<u>226,059</u>	<u>196,647</u>
	<u><u>226,059</u></u>	<u><u>196,647</u></u>
 <b>5 Called up share capital</b>	 <b>2019</b>	 <b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
 <b>6 Related party transactions</b>		
<b>Transactions with related parties</b>		
The following amounts were outstanding at the reporting end date:		
The following amounts were outstanding at the reporting end date:		
	<b>2019</b>	<b>2018</b>
<b>Amounts due from related parties</b>	<b>£</b>	<b>£</b>
Other related parties	20,694	33,414
	<u>20,694</u>	<u>33,414</u>
	<u><u>20,694</u></u>	<u><u>33,414</u></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.