

REGISTERED NUMBER: SC443582 (Scotland)

Financial Statements for the Year Ended 28th February 2019

for

Glasgow Stove Centre Ltd

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for the Year Ended 28th February 2019**

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Glasgow Stove Centre Ltd

Company Information
for the Year Ended 28th February 2019

DIRECTOR: G McKinlay

SECRETARY:

REGISTERED OFFICE: 34 Old Mill Road
Duntocher
Clydebank
G81 6BX

REGISTERED NUMBER: SC443582 (Scotland)

ACCOUNTANTS: Castleview Accountancy Services
Chartered Accountants
10 Balglass Drive
Balfron
Glasgow
G63 0UA

Glasgow Stove Centre Ltd (Registered number: SC443582)

Balance Sheet
28th February 2019

	Notes	28/2/19 £	£	28/2/18 £	£
FIXED ASSETS					
Tangible assets	4		1,781		2,375
CURRENT ASSETS					
Stocks		48,645		38,057	
Debtors	5	-		8,112	
Cash at bank and in hand		3,019		4,650	
		51,664		50,819	
CREDITORS					
Amounts falling due within one year	6	14,921		14,887	
NET CURRENT ASSETS			36,743		35,932
TOTAL ASSETS LESS CURRENT LIABILITIES			38,524		38,307
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			37,524		37,307
SHAREHOLDERS' FUNDS			38,524		38,307

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2019 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 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.
- (b)

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 director on 18th November 2019 and were signed by:

G McKinlay - Director

Notes to the Financial Statements
for the Year Ended 28th February 2019

1. STATUTORY INFORMATION

Glasgow Stove Centre 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 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.

Plant and machinery etc - 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.

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 2 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 28th February 2019

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st March 2018
and 28th February 2019

5,408

DEPRECIATION

At 1st March 2018
Charge for year
At 28th February 2019

3,033

594

3,627

NET BOOK VALUE

At 28th February 2019
At 28th February 2018

1,781

2,375

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**28/2/19
£**

**28/2/18
£**

Trade debtors
Amounts owed by Associates

-

2,700

-

5,412

-

8,112

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**28/2/19
£**

**28/2/18
£**

Trade creditors
Tax
Social security and other taxes
VAT
Directors' current accounts
Accrued expenses

6,685

5,518

1,480

2,385

743

-

1,037

5,272

3,346

132

1,630

1,580

14,921

14,887

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.