

Erskine House Clydebank Limited
FILLETED ACCOUNTS COVER

Erskine House Clydebank Limited

Company No. SC445044

Information for Filing with The Registrar

31 March 2020

Erskine House Clydebank Limited
BALANCE SHEET REGISTRAR
at 31 March 2020
Company No. SC445044

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	300,000	300,000
		<u>300,000</u>	<u>300,000</u>
Current assets			
Debtors	5	11,651	3,527
Cash at bank and in hand		40,272	42,967
		<u>51,923</u>	<u>46,494</u>
Creditors: Amount falling due within one year	6	(40,728)	(60,961)
Net current assets/(liabilities)		<u>11,195</u>	<u>(14,467)</u>
Total assets less current liabilities		<u>311,195</u>	<u>285,533</u>
Net assets		<u>311,195</u>	<u>285,533</u>
Capital and reserves			
Called up share capital		80	80
Revaluation reserve	7	225,000	225,000
Profit and loss account	7	86,115	60,453
Total equity		<u>311,195</u>	<u>285,533</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 20 December 2019

And signed on its behalf by:

J. O'Donnell
 Director
 20 December 2019

Erskine House Clydebank Limited
NOTES TO THE ACCOUNTS
REGISTRAR
for the year ended 31 March 2020

1 General information

Its registered number is: SC445044

Its registered office is:

95 West Regent Street

Glasgow

G2 2BA

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006. The March 2018 edition of FRS 102 includes amendments arising from the Financial Reporting Council's triennial review of the standard. There is no material effect on the amounts recognised in these financial statements as a result of early adopting these amendments.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
 - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Employees

	2020	2019
	Number	Number
The average number of persons employed during the year :	0	0

4 Tangible fixed assets

	Land and buildings £	Total £
Cost or revaluation		
At 1 April 2019	300,000	300,000
At 31 March 2020	300,000	300,000
Depreciation		
Net book values		
At 31 March 2020	300,000	300,000
At 31 March 2019	300,000	300,000

5 Debtors

	2020 £	2019 £
Trade debtors	7,651	-
Other debtors	4,000	-
Prepayments and accrued income	-	3,527
	<u>11,651</u>	<u>3,527</u>

6 Creditors:

amounts falling due within one year

	2020 £	2019 £
Other loans	5,000	-
Trade creditors	21,226	-
Corporation tax	8,347	23,512
Other taxes and social security	2,498	7,458
Other creditors	956	23,394
Accruals and deferred income	2,701	6,597
	<u>40,728</u>	<u>60,961</u>

7 Reserves

	Revaluation Reserve £	Total other reserves £
At 1 April 2018	225,000	225,000
At 31 March 2019 and 1 April 2019	225,000	225,000
At 31 March 2020	<u>225,000</u>	<u>225,000</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

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.