

**REGISTERED NUMBER: SC447544 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 31 July 2017**  
**for**  
**Possilpark Shotblasting & Coatings Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 July 2017**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Possilpark Shotblasting & Coatings Ltd**

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

---

**DIRECTORS:**

A C C Lapsley  
A J G M C Lapsley

**REGISTERED OFFICE:**

73 Dunn Street  
Glasgow  
G40 3PE

**REGISTERED NUMBER:**

SC447544 (Scotland)

**ACCOUNTANTS:**

Campbell Dallas Limited  
Accountants  
Titanium 1  
King's Inch Place  
Renfrew  
PA4 8WF

**Possilpark Shotblasting & Coatings Ltd (Registered number: SC447544)**

**Balance Sheet**  
**31 July 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	3	43,698	16,749
Cash at bank		<u>15,575</u>	<u>4,697</u>
		59,273	21,446
<b>CREDITORS</b>			
Amounts falling due within one year	4	<u>48,674</u>	<u>15,684</u>
<b>NET CURRENT ASSETS</b>		<u>10,599</u>	<u>5,762</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>10,599</u>	<u>5,762</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Retained earnings	6	<u>10,499</u>	<u>5,662</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>10,599</u>	<u>5,762</u>

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

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

The directors acknowledge their 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 notes form part of these financial statements

**Balance Sheet - continued**

**31 July 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 Board of Directors on 30 April 2018 and were signed on its behalf by:

A C C Lapsley - Director

A J G M C Lapsley - Director

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

---

**1. STATUTORY INFORMATION**

Possilpark Shotblasting & Coatings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

**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.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

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

2. ACCOUNTING POLICIES - continued

**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. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	17,591	16,306
Other debtors	25,664	-
Tax	443	443
	<u>43,698</u>	<u>16,749</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	1,184	-
VAT	1,190	4,021
Possilpark Shotblasting Ltd	-	10,913
Accrued expenses	46,300	750
	<u>48,674</u>	<u>15,684</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. RESERVES

	Retained earnings £
At 1 August 2016	5,662
Profit for the year	4,837
At 31 July 2017	<u>10,499</u>

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

---

**7. RELATED PARTY DISCLOSURES**

	2017	2016
£                      £		
Amount due from a related party	25,664	-
Amount due to a related party	-	10,913

**8. FIRST YEAR ADOPTION**

For all periods up to and including the year ended 31 July 2016, the company prepared its financial statements in accordance with previously exant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 July 2017, are the first year the company has prepared in accordance with FRS 102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the company started from an opening balance sheet at the company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 102. There has been no material impact to the company's financial position, results or cashflows as a result of restating its financial statements.



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.