

Unaudited Financial Statements for the Period 4 May 2017 to 31 May 2018

for

Poplar Design & Build Ltd

Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

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for the Period 4 May 2017 to 31 May 2018

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DIRECTOR: K Morris

REGISTERED OFFICE: Newark Road North
Eastfield Industrial Estate
Glenrothes
Fife
KY7 4NT

REGISTERED NUMBER: SC564968 (Scotland)

ACCOUNTANTS: Eden Fyfe Accounts Limited
H5, Newark Business Park
Newark Road South
Glenrothes
Fife
KY7 4NS

Balance Sheet
31 May 2018

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		3,214
CURRENT ASSETS			
Stocks		59,300	
Debtors	5	31,441	
Cash at bank		<u>13,458</u>	
		104,199	
CREDITORS			
Amounts falling due within one year	6	<u>454,247</u>	
NET CURRENT LIABILITIES			<u>(350,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(346,834)
PROVISIONS FOR LIABILITIES	7		<u>610</u>
NET LIABILITIES			<u>(347,444)</u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Retained earnings			<u>(347,544)</u>
SHAREHOLDERS' FUNDS			<u>(347,444)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2018 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 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 8 November 2018 and were signed by:

K Morris - Director

Notes to the Financial Statements
for the Period 4 May 2017 to 31 May 2018

1. **STATUTORY INFORMATION**

Poplar Design & Build 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 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.

Going concern

The financial statements have been prepared on the going concern basis. The director finds it appropriate for the financial statements to be prepared on this basis despite the net liability position of the company. The company is reliant upon the continued support of the director who has confirmed he will continue to support the company as required.

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	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 period 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 Period 4 May 2017 to 31 May 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

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 period was 7 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
Additions	1,965	2,246	4,211
At 31 May 2018	1,965	2,246	4,211
DEPRECIATION			
Charge for period	520	477	997
At 31 May 2018	520	477	997
NET BOOK VALUE			
At 31 May 2018	1,445	1,769	3,214

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	14,531
VAT	2,397
Prepayments	14,513
	<u>31,441</u>

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

	£
Trade creditors	398,341
Social security and other taxes	9,487
Other creditors	29,208
Directors' current accounts	3
Deferred income	10,913
Accrued expenses	6,295
	<u>454,247</u>

7. **PROVISIONS FOR LIABILITIES**

	£
Deferred tax	<u>610</u>

Notes to the Financial Statements - continued
for the Period 4 May 2017 to 31 May 2018

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
Provided during period	£
Balance at 31 May 2018	<u>610</u>
	<u>610</u>

A deferred tax asset of £66,525 exists at the balance sheet date and has not been recognised in these financial statements.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were issued, allotted and fully paid for cash at par during the period.

9. RELATED PARTY DISCLOSURES

Poplar Design & Build Limited is related to Poplar Building & Drainage Supplies Limited as a result of common ownership and significant control.

Poplar Design & Build Limited entered into transactions with Poplar Building & Drainage Supplies Limited in the period ended 31 May 2018. All transactions were entered into at arm's length and in the normal course of trade.

During the year, Poplar Design & Build Limited purchased goods from Poplar Building & Drainage Supplies Limited of £240,915. In addition to this a management charge of £105,000 and a machinery rental charge of £17,263 were also invoiced.

As at 31 May 2018, Poplar Design & Build Limited is due Poplar Building & Drainage Supplies Limited £363,178, this amount is included within trade creditors due within one year in these financial statements.

During the year, Poplar Building & Drainage Supplies Limited paid expenses on behalf of Poplar Design & Build Limited of £28,234. This amount is included within other creditors due within one year in these 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.