

POPLAR DESIGN & BUILD LTD

Registered Number
SC564968
(Scotland)

Unaudited Financial Statements for the Year Ended
31 March 2021

POPLAR DESIGN & BUILD LTD

Company Information for the year from 1 April 2020 to 31 March 2021

Directors

Kenneth Morris

Registered Address

Newark Road North

Eastfield Industrial Estate

Glenrothes

KY7 4NT

Registered Number

SC564968 (Scotland)

POPLAR DESIGN & BUILD LTD

Balance Sheet as at 31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	14,181	20,288
		<u>14,181</u>	<u>20,288</u>
Current assets			
Stocks		-	10,033
Debtors	6	8,586	1,417
Cash at bank and on hand		8,233	15,958
		<u>16,819</u>	<u>27,408</u>
Creditors amounts falling due within one year	7	<u>(840,003)</u>	<u>(830,771)</u>
Net current assets (liabilities)		<u>(823,184)</u>	<u>(803,363)</u>
Total assets less current liabilities		<u>(809,003)</u>	<u>(783,075)</u>
Creditors amounts falling due after one year	8	<u>(44,904)</u>	<u>(8,222)</u>
Net assets		<u><u>(853,907)</u></u>	<u><u>(791,297)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(854,007)</u>	<u>(791,397)</u>
Shareholders' funds		<u><u>(853,907)</u></u>	<u><u>(791,297)</u></u>

The company was entitled to exemption from audit for this reporting period 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 8 December 2021, and are signed on its behalf by:

Kenneth Morris

Director

Registered Company No. SC564968

POPLAR DESIGN & BUILD LTD
Notes to the Financial Statements
for the year ended 31 March 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Turnover policy

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

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	20
Vehicles	25

Inventories policy

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.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Employee benefits policy

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.

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.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	2	4

5. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery £	Vehicles £	Fixtures & fittings £	Total £
Cost or valuation				
At 01 April 20	2,701	23,755	2,246	28,702
Disposals	(465)	-	(2,246)	(2,711)
At 31 March 21	2,236	23,755	-	25,991
Depreciation and impairment				
At 01 April 20	1,406	5,938	1,070	8,414
Charge for year	273	4,455	-	4,728
On disposals	(262)	-	(1,070)	(1,332)
At 31 March 21	1,417	10,393	-	11,810
Net book value				
At 31 March 21	819	13,362	-	14,181
At 31 March 20	1,295	17,817	1,176	20,288

6. DEBTORS

	2021 £	2020 £
Trade debtors / trade receivables	8,236	52
Other debtors	-	500
Prepayments and accrued income	350	865
Total	8,586	1,417

7. CREDITORS WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors / trade payables	655,339	722,977
Bank borrowings and overdrafts	5,833	-
Taxation and social security	29,976	12,332
Finance lease and HP contracts	7,485	6,978
Other creditors	32,089	32,240
Accrued liabilities and deferred income	109,281	56,244
Total	<u>840,003</u>	<u>830,771</u>

8. CREDITORS AFTER ONE YEAR

	2021 £	2020 £
Bank borrowings and overdrafts	44,167	-
Other creditors	<u>737</u>	<u>8,222</u>
Total	<u>44,904</u>	<u>8,222</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.