

Unaudited Financial Statements for the Year Ended 31 December 2019

for

B.C.S. Holdings (Scotland) Limited

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for the Year Ended 31 December 2019

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Balance Sheet
31 December 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	7,246	7,994
Investments	5	100	100
Investment property	6	144,015	144,015
		<u>151,361</u>	<u>152,109</u>
CURRENT ASSETS			
Cash at bank		327,141	219,033
CREDITORS			
Amounts falling due within one year	7	(476,612)	(370,702)
NET CURRENT LIABILITIES		<u>(149,471)</u>	<u>(151,669)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,890</u>	<u>440</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		1,790	340
		<u>1,890</u>	<u>440</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2019

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 Board of Directors and authorised for issue on 19 August 2020 and were signed on its behalf by:

Mr B J Campbell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

B.C.S. Holdings (Scotland) Limited is a private company, limited by shares, domiciled in Scotland, registration number SC580634. The registered office is 19 Morven Court, Hallglen, Falkirk, Scotland, FK1 2QD.

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods and services in respect of property and investment holding company, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2019	7,994
Additions	1,667
At 31 December 2019	<u>9,661</u>
DEPRECIATION	
Charge for year	2,415
At 31 December 2019	<u>2,415</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,246</u>
At 31 December 2018	<u>7,994</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2019
and 31 December 2019

100

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

100

100

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2019
and 31 December 2019

144,015

NET BOOK VALUE

At 31 December 2019
At 31 December 2018

144,015

144,015

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

Amounts owed to group undertakings
Other creditors

31.12.19
£

283,001

193,611

476,612

31.12.18
£

276,001

94,701

370,702

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.