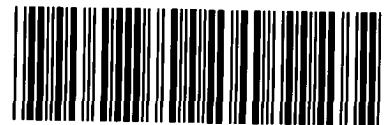


Company Registration No. SC062378 (Scotland)

FIRTH BUILDINGS (SCOTLAND) LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2015**

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FIRTH BUILDINGS (SCOTLAND) LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		28,603		34,233
Current assets					
Stocks		305		335	
Debtors		1,509		1,168	
Cash at bank and in hand		760		50	
		<u>2,574</u>		<u>1,553</u>	
Creditors: amounts falling due within one year		<u>(3,039)</u>		<u>(4,600)</u>	
Net current liabilities			(465)		(3,047)
Total assets less current liabilities			28,138		31,186
Creditors: amounts falling due after more than one year			(22,069)		(17,133)
Net assets			<u>6,069</u>		<u>14,053</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			6,067		14,051
Shareholders' funds			<u>6,069</u>		<u>14,053</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 22.12.15 and are signed on its behalf by:


H Johnston
Director

FIRTH BUILDINGS (SCOTLAND) LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has had minimal trade during the year and its major funder has contributed to support the company in order to allow it to realise its assets and settle its liabilities during this time. Based on the cash requirements of the business the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Research and development

Development expenditure is carried forward when its future recoverability can be foreseen with reasonable assurance and its amortised in line with sales from the related product. All research and other development costs are written off as incurred.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% - 25% Reducing balance
Computer equipment	33% Reducing balance
Fixtures, fittings and equipment	33% Reducing balance

Stock

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FIRTH BUILDINGS (SCOTLAND) LIMITED
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014 & at 31 March 2015	98,291
Depreciation	
At 1 April 2014	64,058
Charge for the year	5,630
At 31 March 2015	69,688
Net book value	
At 31 March 2015	28,603
At 31 March 2014	34,233

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2