

Registered number: SC062378

**FIRTH BUILDINGS (SCOTLAND) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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Firth Buildings (Scotland) Ltd

Firth Buildings (Scotland) Limited
Balance Sheet
As at 31 March 2020

Registered number: SC062378

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		12,755		14,971
			12,755		14,971
CURRENT ASSETS					
Stocks	4	4,257		21,971	
Debtors	5	-		186	
Cash at bank and in hand		9,205		-	
		13,462		22,157	
Creditors: Amounts Falling Due Within One Year	6	3,401		(25,131)	
NET CURRENT ASSETS (LIABILITIES)			16,863		(2,974)
TOTAL ASSETS LESS CURRENT LIABILITIES			29,618		11,997
Creditors: Amounts Falling Due After More Than One Year	7		(69,169)		(47,569)
NET LIABILITIES			(39,551)		(35,572)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			(39,553)		(35,574)
SHAREHOLDERS' FUNDS			(39,551)		(35,572)

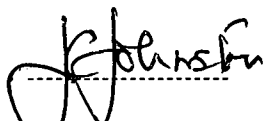
Firth Buildings (Scotland) Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

A handwritten signature in black ink, appearing to read 'John Johnston', is written over a horizontal dashed line.

Mr John Johnston

Director

22/12/2020

The notes on pages 3 to 5 form part of these financial statements.

Firth Buildings (Scotland) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% - 25% Reducing Balance
Fixtures & Fittings	33% Reducing Balance
Computer Equipment	33% Reducing Balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

<u>2020</u>	<u>2019</u>

Firth Buildings (Scotland) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2019	93,523	225	4,543	98,291
As at 31 March 2020	93,523	225	4,543	98,291
Depreciation				
As at 1 April 2019	78,583	194	4,543	83,320
Provided during the period	2,211	5	-	2,216
As at 31 March 2020	80,794	199	4,543	85,536
Net Book Value				
As at 31 March 2020	12,729	26	-	12,755
As at 1 April 2019	14,940	31	-	14,971

4. Stocks

	2020	2019
	£	£
Stock - materials	4,257	6,257
Stock - work in progress	-	15,714
	4,257	21,971

5. Debtors

	2020	2019
	£	£
Due within one year		
VAT	-	186
	-	186

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	344	874
Bank loans and overdrafts	-	2,150
Other taxes and social security	-	478
VAT	2,283	-
Other creditors	(6,058)	21,600
Accruals and deferred income	30	29
	(3,401)	25,131

Firth Buildings (Scotland) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Other creditors	69,169	47,569
	<u>69,169</u>	<u>47,569</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

9. General Information

Firth Buildings (Scotland) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC062378. The registered office is 125 Auchterderran Road, Lochgelly, Fife, KY5 9ER.