

**Financial Statements For The Year Ended 30 April 2021**

**for**

**Reproduction Plaster Company Limited**

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**For The Year Ended 30 April 2021**

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**Reproduction Plaster Company Limited**

**Company Information**  
**For The Year Ended 30 April 2021**

**DIRECTORS:**

A Fountain  
Mrs E Fountain  
D Fountain  
G Fountain  
C C Fountain

**REGISTERED OFFICE:**

Period House  
5 Campsie Road  
Kirkintilloch  
GLASGOW  
G66 1SL

**REGISTERED NUMBER:**

SC082802 (Scotland)

**ACCOUNTANTS:**

Robb Ferguson Chartered Accountants  
Regent Court  
70 West Regent Street  
Glasgow  
G2 2QZ

**Reproduction Plaster Company Limited (Registered number: SC082802)**

**Statement of Financial Position**  
**30 April 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		99,895		110,042
<b>CURRENT ASSETS</b>					
Stocks		9,395		7,902	
Debtors	5	406,831		398,024	
Cash at bank and in hand		<u>280,397</u>		<u>111,151</u>	
		696,623		517,077	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>165,122</u>		<u>119,390</u>	
<b>NET CURRENT ASSETS</b>			<u>531,501</u>		<u>397,687</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			631,396		507,729
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(40,000)		(2,704)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(18,979)</u>		<u>(13,563)</u>
<b>NET ASSETS</b>			<u>572,417</u>		<u>491,462</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>562,417</u>		<u>481,462</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>572,417</u>		<u>491,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

The notes form part of these financial statements

**Reproduction Plaster Company Limited (Registered number: SC082802)**

**Statement of Financial Position - continued**  
**30 April 2021**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 December 2021 and were signed on its behalf by:

D Fountain - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**For The Year Ended 30 April 2021**

**1. STATUTORY INFORMATION**

Reproduction Plaster Company Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax and trade discounts. Turnover is recognised when services are performed or goods are delivered.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixed plant and equipment	- 25% on cost, 15% on reducing balance and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the statement of comprehensive income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in statement of comprehensive income.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the statement of comprehensive income over the relevant period. The capital element of the future payments is treated as a liability.

**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 the statement of comprehensive income in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2020 - 21 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixed plant and equipment £</b>	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 May 2020	178,490	47,353	132,031	357,874
Additions	-	583	16,465	17,048
Disposals	-	-	(30,825)	(30,825)
At 30 April 2021	<u>178,490</u>	<u>47,936</u>	<u>117,671</u>	<u>344,097</u>
<b>DEPRECIATION</b>				
At 1 May 2020	124,927	44,918	77,987	247,832
Charge for year	10,001	2,336	14,196	26,533
Eliminated on disposal	-	-	(30,163)	(30,163)
At 30 April 2021	<u>134,928</u>	<u>47,254</u>	<u>62,020</u>	<u>244,202</u>
<b>NET BOOK VALUE</b>				
At 30 April 2021	<u>43,562</u>	<u>682</u>	<u>55,651</u>	<u>99,895</u>
At 30 April 2020	<u>53,563</u>	<u>2,435</u>	<u>54,044</u>	<u>110,042</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2021**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 May 2020 and 30 April 2021	<u><b>20,329</b></u>
<b>DEPRECIATION</b>	
At 1 May 2020	<b>7,464</b>
Charge for year	<u><b>3,216</b></u>
At 30 April 2021	<u><b>10,680</b></u>
<b>NET BOOK VALUE</b>	
At 30 April 2021	<u><b>9,649</b></u>
At 30 April 2020	<u><b>12,865</b></u>

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

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	<b>173,631</b>	101,279
Intercompany loan	<b>231,358</b>	232,358
Prepayments	<u><b>1,842</b></u>	<u>64,387</u>
	<u><b>406,831</b></u>	<u><b>398,024</b></u>

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

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	<b>10,000</b>	-
Hire purchase contracts	<b>2,704</b>	6,489
Trade creditors	<b>10,833</b>	12,823
Tax	<b>13,833</b>	-
Social security and other taxes	<b>13,680</b>	7,878
VAT	<b>18,945</b>	39,610
Other creditors	<b>190</b>	-
Directors' current accounts	<b>10,342</b>	21,270
Accruals and deferred income	<u><b>84,595</b></u>	<u>31,320</u>
	<u><b>165,122</b></u>	<u><b>119,390</b></u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	<b>10,000</b>	-
Bank loans - 2-5 years	<b>30,000</b>	-
Hire purchase contracts	<u>-</u>	<u>2,704</u>
	<u><b>40,000</b></u>	<u><b>2,704</b></u>



**Notes to the Financial Statements - continued**  
**For The Year Ended 30 April 2021**

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>2,704</u></b>	<b><u>9,193</u></b>

The Bank of Scotland holds a standard security over the property of the company as well as a bond and floating charge over the company's assets.

9. **RELATED PARTY DISCLOSURES**

**DGC Property Limited**

A company in which CC Fountain, G Fountain & D Fountain are directors.

The amount due from the related party at the balance sheet date is £231,358 (2020: £232,358).

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.