

REGISTERED NUMBER: SC164608 (Scotland)

DIVERSE PRODUCTS (SCOTLAND) LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017



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DIVERSE PRODUCTS (SCOTLAND) LTD (REGISTERED NUMBER: SC164608)

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FOR THE YEAR ENDED 30 JUNE 2017**

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DIVERSE PRODUCTS (SCOTLAND) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:	Cherryl June Lonsdale Keith Stewart Lonsdale
SECRETARY:	Jordan Company Secretaries Limited
REGISTERED OFFICE:	c/o Jordans (Scotland) Limited 4th Floor 115 George Street Edinburgh EH2 4JN
REGISTERED NUMBER:	SC164608 (Scotland)
ACCOUNTANTS:	Hardie Caldwell LLP Chartered Accountants Citypoint 2 25 Tyndrum Street Glasgow G4 0JY
BANKERS:	Bank of Scotland 2 Station Road Milngavie Glasgow G62 8AA
SOLICITORS:	Campbell Riddell Breeze Paterson 21 Park Road Milngavie Glasgow G61 8PQ

DIVERSE PRODUCTS (SCOTLAND) LTD (REGISTERED NUMBER: SC164608)

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	8,769	8,792
CURRENT ASSETS			
Stocks		225,891	199,031
Debtors	5	248,977	227,233
Cash at bank		31,812	21,055
		506,680	447,319
CREDITORS			
Amounts falling due within one year	6	482,484	432,578
NET CURRENT ASSETS		24,196	14,741
TOTAL ASSETS LESS CURRENT LIABILITIES		32,965	23,533
CREDITORS			
Amounts falling due after more than one year	7	-	(1,875)
PROVISIONS FOR LIABILITIES		(281)	-
NET ASSETS		32,684	21,658
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Retained earnings		31,684	20,658
SHAREHOLDERS' FUNDS		32,684	21,658

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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

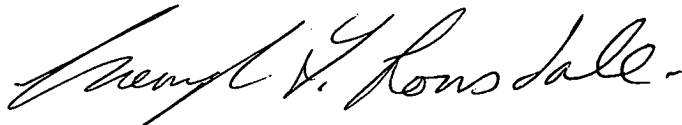
DIVERSE PRODUCTS (SCOTLAND) LTD (REGISTERED NUMBER: SC164608)

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 March 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Cheryl J. Lonsdale'.

Cheryl June Lonsdale - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

Diverse Products (Scotland) Ltd is a private company, limited by shares, registered in Scotland. The company's registered number is SC164608 and its registered office is 4th Floor, 115 George Street, Edinburgh, EH2 4JN.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1A) has had a material impact on either the financial position or the financial performance as previously reported by the company as detailed at note on pages 11 to 13.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable.

Turnover is attributable to the sale of industrial products to construction, electrical and engineering companies, excluding value added tax, recognised when the goods are delivered to the customer.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off the cost or valuation less any residual value over their estimated useful lives as follows:

Plant & machinery	20% reducing balance
Fittings & office equipment	10% - 25% on cost
Motor vehicles	25% reducing balance

Pension costs and other post-retirement benefits

The company contributes to employees personal pension plans. Contributions payable to the personal pension plans are charged to the profit and loss account in the period to which they relate.

Financial instruments

Debtors

Trade debtors and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account.

Creditors

Trade creditors and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

2. ACCOUNTING POLICIES - continued

Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 8).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	37,254
Additions	3,284
Disposals	(1,018)
At 30 June 2017	<u>39,520</u>
DEPRECIATION	
At 1 July 2016	28,462
Charge for year	3,423
Eliminated on disposal	(1,134)
At 30 June 2017	<u>30,751</u>
NET BOOK VALUE	
At 30 June 2017	<u>8,769</u>
At 30 June 2016	<u>8,792</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	6,750
DEPRECIATION	
At 1 July 2016	1,688
Charge for year	1,265
At 30 June 2017	2,953
NET BOOK VALUE	
At 30 June 2017	3,797
At 30 June 2016	5,062

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	245,611	224,529
Other debtors	3,366	2,704
	<u>248,977</u>	<u>227,233</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	1,875	1,875
Trade creditors	218,948	178,185
Taxation and social security	27,561	24,569
Other creditors	234,100	227,949
	<u>482,484</u>	<u>432,578</u>

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

	2017 £	2016 £
Hire purchase contracts	-	1,875
	<u>-</u>	<u>1,875</u>

DIVERSE PRODUCTS (SCOTLAND) LTD (REGISTERED NUMBER: SC164608)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. COMMITMENTS

At 30 June 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £9,507 (2016: £18,283).

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DIVERSE PRODUCTS (SCOTLAND) LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Diverse Products (Scotland) Ltd for the year ended 30 June 2017 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Diverse Products (Scotland) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Diverse Products (Scotland) Ltd and state those matters that we have agreed to state to the Board of Directors of Diverse Products (Scotland) Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Diverse Products (Scotland) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Diverse Products (Scotland) Ltd. You consider that Diverse Products (Scotland) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Diverse Products (Scotland) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hardie Caldwell LLP

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

20 March 2018