

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2020**  
**for**  
**Bright Ideas (Glasgow) Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 April 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4
<b>Report of the Accountants</b>	6

**Bright Ideas (Glasgow) Limited**

**Company Information**  
**for the Year Ended 30 April 2020**

<b>DIRECTOR:</b>	J D Waddell
<b>SECRETARY:</b>	J D Waddell
<b>REGISTERED OFFICE:</b>	306 Byres Road Glasgow G12 8AW
<b>REGISTERED NUMBER:</b>	SC164638 (Scotland)
<b>ACCOUNTANTS:</b>	James M Fiskien Chartered Accountants Kings Croft Main Street Symington Biggar ML12 6LJ
<b>BANKERS:</b>	Santander PO Box 383 21 Prescott Street London E1 8RP

**Bright Ideas (Glasgow) Limited (Registered number: SC164638)**

**Balance Sheet**  
**30 April 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		-		6,412
			-		6,412
<b>CURRENT ASSETS</b>					
Stocks		7,043		7,563	
Debtors	6	8,162		-	
Cash at bank and in hand		175,513		187,373	
		190,718		194,936	
<b>CREDITORS</b>					
Amounts falling due within one year	7	19,411		37,602	
<b>NET CURRENT ASSETS</b>			171,307		157,334
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			171,307		163,746
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			171,207		163,646
<b>SHAREHOLDERS' FUNDS</b>			171,307		163,746

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**30 April 2020**

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 director and authorised for issue on 4 January 2021 and were signed by:

J D Waddell - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2020**

**1. STATUTORY INFORMATION**

Bright Ideas (Glasgow) 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.

**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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at an annual rate of one third on cost, 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.

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 profit and loss account 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 scheme. The assets of the pension scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £6,008.

(2019 : £6,000).

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2020**

4. **INTANGIBLE FIXED ASSETS**

The Franchise Fee has been fully amortised over a ten year period. The Company has a continuing licence to operate the franchise.

5. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 May 2019	
and 30 April 2020	<u>324,405</u>
<b>DEPRECIATION</b>	
At 1 May 2019	317,993
Charge for year	<u>6,412</u>
At 30 April 2020	<u>324,405</u>
<b>NET BOOK VALUE</b>	
At 30 April 2020	<u>-</u>
At 30 April 2019	<u>6,412</u>

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

	<b>30.4.20</b>	<b>30.4.19</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>8,162</u>	<u>-</u>

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

	<b>30.4.20</b>	<b>30.4.19</b>
	<b>£</b>	<b>£</b>
Trade creditors	7,658	25,092
Taxation and social security	10,100	10,815
Other creditors	<u>1,653</u>	<u>1,695</u>
	<u>19,411</u>	<u>37,602</u>

**Bright Ideas (Glasgow) Limited**

**Report of the Accountants to the Director of**  
**Bright Ideas (Glasgow) Limited**

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2020 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

James M Fiskien  
Chartered Accountants  
Kings Croft  
Main Street  
Symington  
Biggar  
ML12 6LJ

4 January 2021

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.