Registered number
SC177136

Damian Scott Limited

Unaudited Filleted Accounts

30 November 2019

Damian Scott Limited

Registered number: SC177136

Balance Sheet

as at 30 November 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		4,405		5,506
Investments	4		80,798		80,798
			85,203		86,304
Current assets					
Stocks		215,110		234,033	
Debtors	5	116,409		119,695	
		331,519		353,728	
Creditors: amounts falling due within one year	6	(53,235)		(79,785)	
Net current assets			278,284		273,943
Net assets			363,487		360,247
Capital and reserves					
Called up share capital			368,000		368,000
Profit and loss account			(4,513)		(7,753)
Shareholders' funds			363,487		360,247

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Damian Scott

Director

Approved by the board on 26 August 2020

Damian Scott Limited
Notes to the Accounts
for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 . Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	20% reducing balance

Investments

Listed investments are measured at fair value. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price.

Debtors

Short term debtors are measured at transaction price which is usually the invoice price

Creditors

Short term creditors are measured at transaction price which is usually the invoice price.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

2 Employees	**2019**	**2018**
	Number	**Number**
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Equipment
	£
Cost	
At 1 December 2018	28,325
At 30 November 2019	28,325
Depreciation	
At 1 December 2018	22,819
Charge for the year	1,101
At 30 November 2019	23,920
Net book value	
At 30 November 2019	4,405
At 30 November 2018	5,506

4 Investments

	Other investments
	£
Cost	
At 1 December 2018	80,798
At 30 November 2019	80,798

5 Debtors

	2019	2018
	£	£
Trade debtors	2,409	4,911
Other debtors	114,000	114,784
	116,409	119,695
Amounts due after more than one year included above	110,000	110,000

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	42,309	70,102
Trade creditors	-	1,244
Taxation and social security costs	5,791	925
Other creditors	5,135	7,514
	53,235	79,785

7 Related party transactions

Damian Scott is the director of the company and the amount due to him was £NIL (2018-NIL).Damian Scott is a director of Bruford and Heming (London) Ltd .There was a balance due from them of £110,000 (2018-£110,000).

8 Controlling party

The company is controlled by Damian Scott by virtue of his shareholding.

9 Other information

Damian Scott Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Glengar

Penpoint

Thornhill

Dumfriesshire

DG3 4NB