

REGISTERED NUMBER: SC225215 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
FIRTHPORT LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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FIRTHPORT LIMITED

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

DIRECTOR: A S Crossan

REGISTERED OFFICE: 64 Shawmoss Road
Pollokshields
Glasgow
G41 4AD

REGISTERED NUMBER: SC225215 (Scotland)

ACCOUNTANTS: Bannerman Johnstone Maclay
213 St Vincent Street
Glasgow
G2 5QY

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>3,426,755</u>		<u>3,504,651</u>
			3,426,755		3,504,651
CURRENT ASSETS					
Debtors	6	244,267		208,160	
Cash at bank and in hand		<u>10,381</u>		<u>4,691</u>	
		254,648		212,851	
CREDITORS					
Amounts falling due within one year	7	<u>454,079</u>		<u>360,172</u>	
NET CURRENT LIABILITIES			<u>(199,431)</u>		<u>(147,321)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,227,324		3,357,330
CREDITORS					
Amounts falling due after more than one year	8		<u>1,075,844</u>		<u>1,100,196</u>
NET ASSETS			<u>2,151,480</u>		<u>2,257,134</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,151,478</u>		<u>2,257,132</u>
SHAREHOLDERS' FUNDS			<u>2,151,480</u>		<u>2,257,134</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 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.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 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 director on 7 November 2018 and were signed by:

A S Crossan - Director

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

1. STATUTORY INFORMATION

Firthport 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 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- at variable rates on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

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

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 December 2016
and 30 November 20179,000**AMORTISATION**At 1 December 2016
and 30 November 20179,000**NET BOOK VALUE**At 30 November 2017
At 30 November 2016-
-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2016	3,440,192	608,149	4,048,341
Additions	-	20,128	20,128
At 30 November 2017	<u>3,440,192</u>	<u>628,277</u>	<u>4,068,469</u>
DEPRECIATION			
At 1 December 2016	224,511	319,179	543,690
Charge for year	68,804	29,220	98,024
At 30 November 2017	<u>293,315</u>	<u>348,399</u>	<u>641,714</u>
NET BOOK VALUE			
At 30 November 2017	<u>3,146,877</u>	<u>279,878</u>	<u>3,426,755</u>
At 30 November 2016	<u>3,215,681</u>	<u>288,970</u>	<u>3,504,651</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	8,121
Amounts owed by related undertakings	187,031	185,531
Other debtors	57,236	14,508
	<u>244,267</u>	<u>208,160</u>

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	56,620	48,700
Amounts owed to related undertakings	85,563	834
Taxation and social security	10,695	2,854
Other creditors	<u>301,201</u>	<u>307,784</u>
	<u>454,079</u>	<u>360,172</u>

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

	2017	2016
	£	£
Bank loans	515,844	540,196
Other creditors	<u>560,000</u>	<u>560,000</u>
	<u>1,075,844</u>	<u>1,100,196</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
TCB Loan	<u>560,000</u>	<u>560,000</u>

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.