

Unaudited Financial Statements
for the Year Ended 30 November 2017
for
Cumbræ Supply Company Limited

Contents of the Financial Statements
for the Year Ended 30 November 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Cumbrae Supply Company Limited

Company Information
for the Year Ended 30 November 2017

DIRECTOR: Mrs J V MacDuff

REGISTERED OFFICE: Houston House
95 Wright Street
Renfrew
PA4 8AN

REGISTERED NUMBER: SC298312 (Scotland)

ACCOUNTANTS: R.G. Beattie & Co Ltd
Chartered Certified Accountants
121 Moffat Street
Glasgow
G5 0ND

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		176		176
Tangible assets	5		<u>11,531</u>		<u>12,812</u>
			11,707		12,988
CURRENT ASSETS					
Stocks	6	306,590		278,812	
Debtors	7	101,707		66,748	
Cash at bank		<u>25,211</u>		<u>25,042</u>	
		433,508		370,602	
CREDITORS					
Amounts falling due within one year	8	<u>410,879</u>		<u>363,227</u>	
NET CURRENT ASSETS			<u>22,629</u>		<u>7,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,336</u>		<u>20,363</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>34,236</u>		<u>20,263</u>
SHAREHOLDERS' FUNDS			<u>34,336</u>		<u>20,363</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 her 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)

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 20 June 2018 and were signed by:

Mrs J V MacDuff - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Cumbrae Supply 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.

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.

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.

Formation costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Fixtures and fittings - 10% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 December 2016
and 30 November 2017

NET BOOK VALUE

At 30 November 2017
At 30 November 2016

Formation
costs
£

176

176

176

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 December 2016 and 30 November 2017	<u>26,178</u>
DEPRECIATION	
At 1 December 2016	13,366
Charge for year	<u>1,281</u>
At 30 November 2017	<u>14,647</u>
NET BOOK VALUE	
At 30 November 2017	<u>11,531</u>
At 30 November 2016	<u>12,812</u>

6. **STOCKS**

	30.11.17 £	30.11.16 £
Stock	<u>306,590</u>	<u>278,812</u>

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

	30.11.17 £	30.11.16 £
Trade debtors	93,005	53,453
Prepaid charges	<u>8,702</u>	<u>13,295</u>
	<u>101,707</u>	<u>66,748</u>

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

	30.11.17 £	30.11.16 £
Bank loans and overdrafts	17,889	13,369
Loan: I Macduff	25,000	20,000
Loan: C Harris	25,000	20,000
Creditors & Accrued charges	33,798	28,688
Corporation tax	915	-
VAT	6,598	2,689
Directors' current accounts	<u>301,679</u>	<u>278,481</u>
	<u>410,879</u>	<u>363,227</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party during the year was Mrs J V MacDuff.

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.