

**THISTLE ARTIFICIAL GRASS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017**

THISTLE ARTIFICIAL GRASS LIMITED
UNAUDITED ACCOUNTS
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THISTLE ARTIFICIAL GRASS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

| | |
|--------------------------|--|
| Directors | Ian James Bruce Edward Nicol Robson Philip George Strachan |
| Company Number | SC522003 (Scotland) |
| Registered Office | Thistle House Woodside Road Bridge of Don Aberdeen AB23 8EF |

THISTLE ARTIFICIAL GRASS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

| | Notes | 2017 £ | 2016 £ |
|---|----------|----------------|---------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 7,736 | 4,500 |
| Current assets | | | |
| Inventories | 5 | 23,221 | 13,172 |
| Debtors | <u>6</u> | 41,709 | 3,980 |
| Cash at bank and in hand | | 70,774 | 74,713 |
| | | <u>135,704</u> | <u>91,865</u> |
| Creditors: amounts falling due within one year | <u>7</u> | (108,694) | (87,303) |
| Net current assets | | <u>27,010</u> | <u>4,562</u> |
| Total assets less current liabilities | | 34,746 | 9,062 |
| Provisions for liabilities | | | |
| Deferred tax | | (1,469) | (900) |
| Net assets | | <u>33,277</u> | <u>8,162</u> |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 3,000 | 3,000 |
| Profit and loss account | | <u>30,277</u> | <u>5,162</u> |
| Shareholders' funds | | <u>33,277</u> | <u>8,162</u> |

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 14 February 2018.

Philip George Strachan
Director

Company Registration No. SC522003

THISTLE ARTIFICIAL GRASS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

1 Statutory information

Thistle Artificial Grass Limited is a private company, limited by shares, registered in Scotland, registration number SC522003. The registered office is Thistle House Woodside Road, Bridge of Don, Aberdeen, AB23 8EF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 8 December 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|----------------------|
| Plant & machinery | 25% reducing balance |
| Fixtures & fittings | 25% straight line |

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

THISTLE ARTIFICIAL GRASS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

4 Tangible fixed assets

| | Plant & machinery £ | Fixtures & fittings £ | Total £ |
|--------------------------|--|--|--------------------|
| Cost or valuation | At cost | At cost | |
| At 1 September 2016 | 6,000 | - | 6,000 |
| Additions | 5,638 | 133 | 5,771 |
| At 31 August 2017 | 11,638 | 133 | 11,771 |
| Depreciation | | | |
| At 1 September 2016 | 1,500 | - | 1,500 |
| Charge for the year | 2,535 | - | 2,535 |
| At 31 August 2017 | 4,035 | - | 4,035 |
| Net book value | | | |
| At 31 August 2017 | 7,603 | 133 | 7,736 |
| At 31 August 2016 | 4,500 | - | 4,500 |

5 Inventories

| | 2017 £ | 2016 £ |
|------------------|-------------------|-------------------|
| Raw materials | 9,520 | 13,172 |
| Work in progress | 13,701 | - |
| | 23,221 | 13,172 |

6 Debtors

| | 2017 £ | 2016 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 41,709 | 3,980 |

7 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|---------------------------|-------------------|-------------------|
| Trade creditors | 28,720 | 12,485 |
| Taxes and social security | 31,229 | 21,293 |
| Other creditors | 21,745 | 26,525 |
| Loans from directors | 27,000 | 27,000 |
| | 108,694 | 87,303 |

8 Share capital

| | 2017 £ | 2016 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid: 3,000 Ordinary shares of £1 each | 3,000 | 3,000 |

THISTLE ARTIFICIAL GRASS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2017

9 Loans to directors

| | Brought Forward £ | Advance/ credit £ | Repaid £ | Carried Forward £ |
|--|----------------------------------|----------------------------------|---------------------|----------------------------------|
| Philip George Strachan Shareholder loan | 9,000 | - | - | 9,000 |
| | <u>9,000</u> | <u>-</u> | <u>-</u> | <u>9,000</u> |

The directors have provided the company with interest free loans. There are no formal repayment terms. In addition to the above noted loan the company is due a loan of £18,000 to Thistle Windows & Conservatories Limited on the same terms. Thistle Windows & Conservatories Limited operates under the control of Mr Bruce and Mr Robson.

10 Average number of employees

During the year the average number of employees was 6 (2016: 3).

