

REGISTERED NUMBER: SC068875 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

A & E BROWN (PLUMBERS MERCHANTS) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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**A & E BROWN (PLUMBERS MERCHANTS) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** C A Brown

**REGISTERED OFFICE:** 1320 Springburn Road  
Glasgow  
G21 1UT

**REGISTERED NUMBER:** SC068875 (Scotland)

**A & E BROWN (PLUMBERS MERCHANTS) LIMITED (REGISTERED NUMBER: SC068875)**

**BALANCE SHEET  
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		44,546		61,898
<b>CURRENT ASSETS</b>					
Stocks		12,300		15,210	
Debtors	5	206,184		171,121	
Cash at bank and in hand		<u>101,339</u>		<u>80,353</u>	
		<b>319,823</b>		<b>266,684</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>175,495</u>		<u>132,468</u>	
<b>NET CURRENT ASSETS</b>			<b>144,328</b>		<b>134,216</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b><u>188,874</u></b>		<b><u>196,114</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,750		3,750
Capital redemption reserve			6,250		6,250
Retained earnings			<u>178,874</u>		<u>186,114</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>188,874</u></b>		<b><u>196,114</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

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 24 October 2017 and were signed by:

C A Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

A & E Brown (Plumbers Merchants) 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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.

**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.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2016	35,847	113,448	149,295
Additions	1,898	83,367	85,265
Disposals	-	(132,505)	(132,505)
At 31 March 2017	<u>37,745</u>	<u>64,310</u>	<u>102,055</u>
<b>DEPRECIATION</b>			
At 1 April 2016	31,287	56,110	87,397
Charge for year	969	19,889	20,858
Eliminated on disposal	-	(50,746)	(50,746)
At 31 March 2017	<u>32,256</u>	<u>25,253</u>	<u>57,509</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>5,489</u>	<u>39,057</u>	<u>44,546</u>
At 31 March 2016	<u>4,560</u>	<u>57,338</u>	<u>61,898</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2016	57,180
Transfer to ownership	(57,180)
At 31 March 2017	<u>-</u>
<b>DEPRECIATION</b>	
At 1 April 2016	25,016
Transfer to ownership	(25,016)
At 31 March 2017	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>32,164</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017**

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

	<b>2017</b>	2016
	<b>£</b>	£
Trade debtors	<b>148,145</b>	106,673
Other debtors	<b>58,039</b>	64,448
	<b><u>206,184</u></b>	<u>171,121</u>

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

	<b>2017</b>	2016
	<b>£</b>	£
Bank loans and overdrafts	<b>21,782</b>	8,574
Hire purchase contracts	-	5,000
Trade creditors	<b>114,378</b>	88,696
Taxation and social security	<b>31,016</b>	22,500
Other creditors	<b>8,319</b>	7,698
	<b><u>175,495</u></b>	<u>132,468</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £45,300 (2016 - £46,900) were paid to the director .

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.