

REGISTERED NUMBER: SC082802 (Scotland)

Financial Statements For The Year Ended 30 April 2017

for

Reproduction Plaster Company Limited

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For The Year Ended 30 April 2017

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Reproduction Plaster Company Limited

Company Information
For The Year Ended 30 April 2017

DIRECTORS:

A Fountain
Mrs E Fountain
D Fountain
G Fountain
C C Fountain

SECRETARY:

A Fountain

REGISTERED OFFICE:

Period House
5 Campsie Road
Kirkintilloch
GLASGOW
G66 1SL

REGISTERED NUMBER:

SC082802 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Reproduction Plaster Company Limited (Registered number: SC082802)

Statement of Financial Position
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		90,899		89,249
CURRENT ASSETS					
Stocks		8,565		34,735	
Debtors	5	543,924		512,634	
Cash at bank and in hand		<u>210,539</u>		<u>75,628</u>	
		763,028		622,997	
CREDITORS					
Amounts falling due within one year	6	<u>261,430</u>		<u>197,203</u>	
NET CURRENT ASSETS			<u>501,598</u>		<u>425,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			592,497		515,043
CREDITORS					
Amounts falling due after more than one year	7		-		(3,870)
PROVISIONS FOR LIABILITIES			<u>(16,799)</u>		<u>(17,245)</u>
NET ASSETS			<u>575,698</u>		<u>493,928</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>565,698</u>		<u>483,928</u>
SHAREHOLDERS' FUNDS			<u>575,698</u>		<u>493,928</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
30 April 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 Board of Directors on 18 December 2017 and were signed on its behalf by:

D Fountain - Director

Notes to the Financial Statements
For The Year Ended 30 April 2017

1. STATUTORY INFORMATION

Reproduction Plaster 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods and services, excluding value added tax and trade discounts. Turnover is recognised when services are performed or goods are delivered.

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.

Fixed plant and equipment	- 25% on cost, 15% on reducing balance and 10% on cost
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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position. 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 the 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 30 April 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 24 (2016 - 24) .

4. TANGIBLE FIXED ASSETS

	Fixed plant and equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2016	149,613	46,962	103,089	299,664
Additions	-	-	18,325	18,325
At 30 April 2017	<u>149,613</u>	<u>46,962</u>	<u>121,414</u>	<u>317,989</u>
DEPRECIATION				
At 1 May 2016	92,051	42,734	75,630	210,415
Charge for year	6,887	634	9,154	16,675
At 30 April 2017	<u>98,938</u>	<u>43,368</u>	<u>84,784</u>	<u>227,090</u>
NET BOOK VALUE				
At 30 April 2017	<u>50,675</u>	<u>3,594</u>	<u>36,630</u>	<u>90,899</u>
At 30 April 2016	<u>57,562</u>	<u>4,228</u>	<u>27,459</u>	<u>89,249</u>

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

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	<u>26,560</u>
DEPRECIATION	
At 1 May 2016	13,280
Charge for year	<u>2,490</u>
At 30 April 2017	<u>15,770</u>
NET BOOK VALUE	
At 30 April 2017	<u>10,790</u>
At 30 April 2016	<u>13,280</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

5. DEBTORS

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	309,552	278,207
Intercompany loan	232,161	-
Prepayments	2,211	2,051
	<u>543,924</u>	<u>280,258</u>
 Amounts falling due after more than one year:		
Intercompany loan	<u>-</u>	<u>232,376</u>
 Aggregate amounts	<u>543,924</u>	<u>512,634</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,870	6,375
Trade creditors	21,761	32,763
Tax	16,145	-
Social security and other taxes	18,662	14,722
VAT	82,609	53,437
Directors' current accounts	16,653	28,659
Accruals and deferred income	101,730	61,247
	<u>261,430</u>	<u>197,203</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>3,870</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>3,870</u>	<u>10,245</u>

The Bank of Scotland holds a standard security over the property of the company as well as a bond and floating charge over the company's assets.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2017

9. **RELATED PARTY DISCLOSURES**

DGC Property Ltd

A company in which C C Fountain, G Fountain & D Fountain are directors

	2017	2016
	£	£
Amount due from related party at the balance sheet date	<u>232,161</u>	<u>232,376</u>

The Directors

Directors of the company

The loans are interest free with no fixed date for repayment.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>16,653</u>	<u>28,659</u>

10. **FIRST YEAR ADOPTION**

The company has adopted FRS 102 section 1A for the year ended 30 April 2017. There were no restatements required to comparative figures.

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.