

Registered number
SC387307

Great Western & Company Ltd

Filleted Accounts

31 October 2019

Great Western & Company Ltd**Registered number:**

SC387307

Balance Sheet**as at 31 October 2019**

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	41,276	41,276
Tangible assets	3	24,939	27,711
		<u>66,215</u>	<u>68,987</u>
Current assets			
Stocks		38,023	30,358
Debtors	4	7,804	7,864
Cash at bank and in hand		5,245	7,257
		<u>51,072</u>	<u>45,479</u>
Creditors: amounts falling due within one year	5	(20,501)	(12,335)
Net current assets		<u>30,571</u>	<u>33,144</u>
Total assets less current liabilities		<u>96,786</u>	<u>102,131</u>
Creditors: amounts falling due after more than one year	6	(37,599)	(68,950)
Net assets		<u>59,187</u>	<u>33,181</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		59,087	33,081
Shareholder's funds		<u>59,187</u>	<u>33,181</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs Nazia Kaneez

Director

Approved by the board on 17 February 2020

Great Western & Company Ltd
Notes to the Accounts
for the year ended 31 October 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	10% Reducing balance
Fixtures, fittings, tools and equipment	10% Reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Current and deferred tax assets and liabilities are not discounted.

0 Employees	2019	2018
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
2 Intangible fixed assets		£
Cost		
At 31 October 2019		<u>41,276</u>
Goodwill is not being written off.		
3 Tangible fixed assets		
	Fixture & Fittings	Motor vehicle
	£	£
Cost		Total £
At 1 November 2018	<u>37,845</u>	<u>17,050</u>
At 31 October 2019	<u>37,845</u>	<u>17,050</u>
Depreciation		
At 1 November 2018	18,289	8,895
Charge for the year	<u>1,956</u>	<u>816</u>
At 31 October 2019	<u>20,245</u>	<u>9,711</u>
Net book value		
At 31 October 2019	<u>17,600</u>	<u>7,339</u>
At 31 October 2018	<u>19,556</u>	<u>8,155</u>
4 Debtors	2019	2018
	£	£
Trade debtors	304	364
Other debtors	<u>7,500</u>	<u>7,500</u>
	<u>7,804</u>	<u>7,864</u>
5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	13,475	4,874
Taxation and social security costs	1,518	1,325

Other creditors	<u>5,508</u>	<u>6,136</u>
	<u>20,501</u>	<u>12,335</u>

6 Creditors: amounts falling due after one year

	2019	2018
	£	£
Bank loans	29,365	33,639
Directors loan account	8,234	35,311
	<u>37,599</u>	<u>68,950</u>

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