

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**  
**FOR**  
**SILVERBIRCH CONTRACTS LIMITED**

Firstax Limited  
AFM House  
6 Crofthead Road  
Prestwick  
Ayrshire  
KA9 1HW

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FOR THE YEAR ENDED 31ST DECEMBER 2019**

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**SILVERBIRCH CONTRACTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

<b>DIRECTOR:</b>	Mr J Gibson
<b>SECRETARY:</b>	Www.firstregistrars.co.uk Limited
<b>REGISTERED OFFICE:</b>	6 Crofthead Road Prestwick Ayrshire KA9 1HW
<b>REGISTERED NUMBER:</b>	SC413446 (Scotland)
<b>ACCOUNTANTS:</b>	Firstax Limited AFM House 6 Crofthead Road Prestwick Ayrshire KA9 1HW

**SILVERBIRCH CONTRACTS LIMITED (REGISTERED NUMBER: SC413446)****BALANCE SHEET  
31ST DECEMBER 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		39,270		32,330
<b>CURRENT ASSETS</b>					
Stocks	5	8,000		8,000	
Debtors	6	<u>189,852</u>		<u>89,620</u>	
		197,852		97,620	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>160,157</u>		<u>127,319</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>37,695</u>		<u>(29,699)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			76,965		2,631
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>37,770</u>		<u>51,607</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>39,195</u>		<u>(48,976)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings	11		<u>39,095</u>		<u>(49,076)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>39,195</u>		<u>(48,976)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31st December 2020 and were signed by:

Mr J Gibson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**1. STATUTORY INFORMATION**

Silverbirch Contracts 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sale of goods and services, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost

**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**

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 11 (2018 - 11) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st January 2019	40,714	2,000	17,151	59,865
Additions	-	-	25,703	25,703
Disposals	-	-	(5,475)	(5,475)
At 31st December 2019	<u>40,714</u>	<u>2,000</u>	<u>37,379</u>	<u>80,093</u>
<b>DEPRECIATION</b>				
At 1st January 2019	21,248	2,000	4,287	27,535
Charge for year	5,311	-	10,714	16,025
Eliminated on disposal	-	-	(2,737)	(2,737)
At 31st December 2019	<u>26,559</u>	<u>2,000</u>	<u>12,264</u>	<u>40,823</u>
<b>NET BOOK VALUE</b>				
At 31st December 2019	<u>14,155</u>	<u>-</u>	<u>25,115</u>	<u>39,270</u>
At 31st December 2018	<u>19,466</u>	<u>-</u>	<u>12,864</u>	<u>32,330</u>

**5. STOCKS**

	31.12.19	31.12.18
	£	£
Stocks	<u>8,000</u>	<u>8,000</u>

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

	31.12.19	31.12.18
	£	£
Trade debtors	4,004	14,003
Other debtors	<u>185,848</u>	<u>75,617</u>
	<u>189,852</u>	<u>89,620</u>

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

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts (see note 9)	39,863	10,166
Other loans (see note 9)	14,446	12,153
Trade creditors	6,562	19,014
Tax	9,216	(3,953)
Social security and other taxes	24,355	9,842
VAT	16,802	27,593
Other creditors	-	437
Directors' loan accounts	48,589	51,778
Accrued expenses	324	289
	<u>160,157</u>	<u>127,319</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Other loans (see note 9)	<u>37,770</u>	<u>51,607</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2019**

**9. LOANS**

An analysis of the maturity of loans is given below:

	31.12.19 £	31.12.18 £
Amounts falling due within one year or on demand:		
Bank overdrafts	39,863	10,166
Other loans	<u>14,446</u>	<u>12,153</u>
	<u>54,309</u>	<u>22,319</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>17,469</u>	<u>14,492</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>20,301</u>	<u>37,115</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19 £	31.12.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**11. RESERVES**

	Retained earnings £
At 1st January 2019	(49,076)
Profit for the year	<u>88,171</u>
At 31st December 2019	<u>39,095</u>

**12. RELATED PARTY DISCLOSURES**

At 31st December 2019, the company owed Mr John Gibson, Director, £48,589 (2018: £51,778). The loan is interest free and has no fixed date for repayment.

**13. ULTIMATE CONTROLLING PARTY**

Silverbirch Contracts Limited was under the ultimate control of Miss M E Stakim for the whole of the year to 31st December 2019.

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.