

ST. ENOCH GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR



ST. ENOCH GROUP LIMITED

COMPANY INFORMATION

Directors	Mr G Henry Mrs J Henry Mr W Brogan
Secretary	Mrs J Henry
Company number	SC359827
Registered office	22 Kilmardinny Avenue Bearsden Glasgow G61 3NS
Accountants	Campbell Dallas Limited Titanium 1 King's Inch Place Renfrew PA4 8WF

ST. ENOCH GROUP LIMITED

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ST. ENOCH GROUP LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		19,108		27,587
Current assets					
Stocks		21,529		18,532	
Debtors	4	19,773		42,325	
Cash at bank and in hand		4,956		7,292	
		<u>46,258</u>		<u>68,149</u>	
Creditors: amounts falling due within one year	5	<u>(132,265)</u>		<u>(138,140)</u>	
Net current liabilities			<u>(86,007)</u>		<u>(69,991)</u>
Total assets less current liabilities			<u>(66,899)</u>		<u>(42,404)</u>
Creditors: amounts falling due after more than one year	6		<u>(12,299)</u>		<u>(15,381)</u>
Net liabilities			<u>(79,198)</u>		<u>(57,785)</u>
Capital and reserves					
Called up share capital	8		101		101
Profit and loss reserves			<u>(79,299)</u>		<u>(57,886)</u>
Total equity			<u>(79,198)</u>		<u>(57,785)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ST. ENOCH GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 20 December 2018 and are signed on its behalf by:


Mr G Henry
Director

Company Registration No. SC359827

ST. ENOCH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

St. Enoch Group Limited is a private company limited by shares incorporated in Scotland. The registered office is 22 Kilmardinny Avenue, Bearsden, Glasgow, G61 3NS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Straight Line
Computers	10% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

ST. ENOCH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

ST. ENOCH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 2).

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 April 2017 and 31 March 2018

42,144

Depreciation and impairment

At 1 April 2017

14,557

Depreciation charged in the year

8,479

At 31 March 2018

23,036

Carrying amount

At 31 March 2018

19,108

At 31 March 2017

27,587

4 Debtors

Amounts falling due within one year:

2018

£

2017

£

Trade debtors

-

26,402

Other debtors

19,773

15,923

19,773

42,325

ST. ENOCH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,802	6,716
Other taxation and social security	-	495
Other creditors	129,463	130,929
	<u>132,265</u>	<u>138,140</u>

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>12,299</u>	<u>15,381</u>

7 Securities

Hire purchase creditors are secured against the assets to which they relate.

8 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
101 Ordinary shares of £1 each	101	101
	<u>101</u>	<u>101</u>

9 Related party transactions

Transactions with related parties

The following amounts were outstanding to related parties at the reporting end date:

	2018 £	2017 £
Amounts owed to related parties		
Other related parties	<u>116,920</u>	<u>129,861</u>

The following amounts were outstanding to related parties at the reporting end date:

	2017 Balance £
Amounts owed in previous period	
Other related parties	<u>36,400</u>

Loans to / from related parties are unsecured, interest free and have no fixed terms of repayment.