

COMPANY REGISTRATION NUMBER: SC427252

Buik Glazing Limited

Filleted Unaudited Financial Statements

30 June 2018

Buik Glazing Limited

Statement of Financial Position

30 June 2018

		2018		2017
	Note	£	£	£
Fixed assets				
Tangible assets	5		63	84
Current assets				
Stocks		1,815		–
Debtors	6	17,183		53,970
Cash at bank and in hand		3,659		495
		-----		-----
		22,657		54,465
Creditors: amounts falling due within one year	7	23,356		49,869
		-----		-----
Net current (liabilities)/assets			(699)	4,596
			---	-----
Total assets less current liabilities			(636)	4,680
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Net (liabilities)/assets			(636)	4,680
			---	-----
Capital and reserves				
Called up share capital	8		100	100
Profit and loss account			(736)	4,580
			---	-----
Shareholders (deficit)/funds			(636)	4,680
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 March 2019 , and are signed on behalf of the board by:

Mr R Buik

Director

Company registration number: SC427252

Buik Glazing Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Stannergate House, 41 Dundee Road West, Broughty Ferry, Dundee, DD5 1NB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis. The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 July 2017 and 30 June 2018	200	200
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Depreciation		
At 1 July 2017	116	116
Charge for the year	21	21
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At 30 June 2018	137	137
	----	----
Carrying amount		
At 30 June 2018	63	63
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At 30 June 2017	84	84
	----	----

6. Debtors

	2018	2017
	£	£
Trade debtors	17,183	53,970
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	16,995	35,984
Social security and other taxes	695	7,299
Other creditors	5,666	6,586
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	23,356	49,869
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8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00
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9. Transactions with directors

The company was under the control of Mr and Mrs R. Buik throughout the current year. At the year end the company was due to repay Mr R. Buik £4,791 (2017 - £4,191). This loan is interest free and repayable on demand.

10. Related party transactions

During the year the company purchased goods of £97,888 (2017 - £67,372) from RSKE Limited, a company in which Mr R. Buik is a director. At the year end the amount due to RSKE Limited was £18,417 (2017 - £34,678).

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.