

**GRANGEMOUTH CABINS & CONTAINERS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Online Bookkeeping Solutions Ltd  
Suite 9 Epoch House  
Falkirk Road  
GRANGEMOUTH  
Stirlingshire  
FK3 8WW

**Grangemouth Cabins & Containers Ltd**  
**Financial Statements**  
**For The Year Ended 28 February 2023**

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**Grangemouth Cabins & Containers Ltd**  
**Balance Sheet**  
**As At 28 February 2023**

**Registered number:** SC443679

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		12,748		14,571
			<u>12,748</u>		<u>14,571</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	37,775		79,975	
Cash at bank and in hand		<u>141,625</u>		<u>67,429</u>	
		179,400		147,404	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(77,785 )</u>		<u>(76,074 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>101,615</u>		<u>71,330</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>114,363</u>		<u>85,901</u>
<b>NET ASSETS</b>			<u>114,363</u>		<u>85,901</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		2		2
Profit and Loss Account			<u>114,361</u>		<u>85,899</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>114,363</u>		<u>85,901</u>

**Grangemouth Cabins & Containers Ltd**  
**Balance Sheet (continued)**  
**As At 28 February 2023**

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For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr James Sharp

Director

22/11/2023

The notes on pages 3 to 4 form part of these financial statements.

**Grangemouth Cabins & Containers Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2023**

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**1. General Information**

Grangemouth Cabins & Containers Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC443679. The registered office is Suite 9 Epoch House, Falkirk Road, GRANGEMOUTH, Stirlingshire, FK3 8WW.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% reducing balance

**2.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Grangemouth Cabins & Containers Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2023**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 2 (2022: 2)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 March 2022	30,000	2,780	4,250	37,030
Additions	-	-	2,182	2,182
As at 28 February 2023	30,000	2,780	6,432	39,212
<b>Depreciation</b>				
As at 1 March 2022	17,343	2,346	2,770	22,459
Provided during the period	3,164	108	733	4,005
As at 28 February 2023	20,507	2,454	3,503	26,464
<b>Net Book Value</b>				
As at 28 February 2023	9,493	326	2,929	12,748
As at 1 March 2022	12,657	434	1,480	14,571

**5. Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods	37,775	79,975
	37,775	79,975

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	9,966
Bank loans and overdrafts	-	1,867
Corporation tax	22,183	22,589
Other taxes and social security	516	284
VAT	54,586	36,854
Other creditors	500	4,514
	77,785	76,074

**7. Share Capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2	2

**8. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Mr James Sharp	32,436	32,703
Mr Michael Kelly	32,436	32,703

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.