

**FIRTH BUILDINGS (SCOTLAND) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

**COMPANIES HOUSE
EDINBURGH**

27 DEC 2019

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Firth Buildings (Scotland) Limited
Balance Sheet
As at 31 March 2019

Registered number: SC062378

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		14,971		17,641
			<u>14,971</u>		<u>17,641</u>
CURRENT ASSETS					
Stocks	4	21,971		6,657	
Debtors	5	186		254	
		<u>22,157</u>		<u>6,911</u>	
Creditors: Amounts Falling Due Within One Year	6	(25,131)		(12,699)	
			<u>(2,974)</u>		<u>(5,788)</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>11,997</u>		<u>11,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	7		(47,569)		(36,569)
			<u>(35,572)</u>		<u>(24,716)</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			(35,574)		(24,718)
			<u>(35,572)</u>		<u>(24,716)</u>
SHAREHOLDERS' FUNDS					
			<u>(35,572)</u>		<u>(24,716)</u>

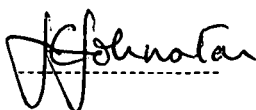
Firth Buildings (Scotland) Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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



Mr John Johnston

27/12/2019

The notes on pages 3 to 5 form part of these financial statements.

Firth Buildings (Scotland) Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	15% -25% Reducing Balance
Fixtures & Fittings	33% Reducing Balance
Computer Equipment	33% Reducing Balance

1.4. 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. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Firth Buildings (Scotland) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2018	93,523	225	4,543	98,291
As at 31 March 2019	93,523	225	4,543	98,291
Depreciation				
As at 1 April 2018	75,919	188	4,543	80,650
Provided during the period	2,664	6	-	2,670
As at 31 March 2019	78,583	194	4,543	83,320
Net Book Value				
As at 31 March 2019	14,940	31	-	14,971
As at 1 April 2018	17,604	37	-	17,641

4. Stocks

	2019	2018
	£	£
Stock - materials	6,257	6,657
Stock - work in progress	15,714	-
	21,971	6,657

5. Debtors

	2019	2018
	£	£
Due within one year		
VAT	186	254
	186	254

Firth Buildings (Scotland) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	874	464
Bank loans and overdrafts	2,150	1,210
Other taxes and social security	478	-
Other creditors	21,600	11,000
Accruals and deferred income	29	25
	<u>25,131</u>	<u>12,699</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Other creditors	47,569	36,569
	<u>47,569</u>	<u>36,569</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2
	<u>2</u>	<u>2</u>

9. General Information

Firth Buildings (Scotland) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC062378. The registered office is 125 Auchterderran Road, Lochgelly, Fife, KY5 9ER.