

**J.G.B. STEELCRAFT (BARRHEAD) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**J.G.B. Steelcraft (Barrhead) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**J.G.B. Steelcraft (Barrhead) Limited**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: SC062193

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		357,497		366,778
			<u>357,497</u>		<u>366,778</u>
<b>CURRENT ASSETS</b>					
Stocks	4	111,461		109,479	
Debtors	5	28,856		29,520	
Cash at bank and in hand		4,175		9,450	
			<u>144,492</u>		<u>148,449</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	6		<u>(42,064 )</u>		<u>(41,052 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>102,428</u>		<u>107,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>459,925</u>		<u>474,175</u>
<b>NET ASSETS</b>			<u>459,925</u>		<u>474,175</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10,000		10,000
Profit and Loss Account			<u>449,925</u>		<u>464,175</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>459,925</u>		<u>474,175</u>

**J.G.B. Steelcraft (Barrhead) Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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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.

**Directors' responsibilities:**

- 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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**Mrs Grace Harrison**

**28/11/2019**

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

**J.G.B. Steelcraft (Barrhead) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**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:

Freehold	2% straight line
Leasehold	2% straight line
Plant & Machinery	10% reducing balance
Fixtures & Fittings	15% 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 2 (2018 - 2)

**J.G.B. Steelcraft (Barrhead) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**3. Tangible Assets**

	<b>Land &amp; Property</b>				<b>Total</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Cost</b>					
As at 1 April 2018	285,506	114,727	51,785	1,580	453,598
As at 31 March 2019	285,506	114,727	51,785	1,580	453,598
<b>Depreciation</b>					
As at 1 April 2018	11,420	34,523	39,838	1,039	86,820
Provided during the period	5,710	2,295	1,195	81	9,281
As at 31 March 2019	17,130	36,818	41,033	1,120	96,101
<b>Net Book Value</b>					
As at 31 March 2019	268,376	77,909	10,752	460	357,497
As at 1 April 2018	274,086	80,204	11,947	541	366,778

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Work in progress	111,461	109,479
	111,461	109,479

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Amounts owed by connected company	28,856	29,520
	28,856	29,520

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	6,061	3,329
Accruals	26,256	22,503
Directors' loan accounts	9,747	15,220
	42,064	41,052

**J.G.B. Steelcraft (Barrhead) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	10,000	10,000

**8. General Information**

J.G.B. Steelcraft (Barrhead) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC062193. The registered office is 29 Shillingworth Place, Bridge of Weir, Renfrewshire, PA11 3DY.

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.