

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Port Glasgow Funeral Services Ltd

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for the Year Ended 31 July 2019

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Port Glasgow Funeral Services Ltd

Company Information  
for the Year Ended 31 July 2019

**DIRECTORS:**

A D Mcghee  
A R Thomas

**REGISTERED OFFICE:**

3 Jamaica Lane  
Greenock  
PA15 1XX

**REGISTERED NUMBER:**

SC571262 (Scotland)

**ACCOUNTANTS:**

GMH Chartered Accountants  
St James Business Centre  
Linwood Road  
Paisley  
Renfrewshire  
PA3 3AT

**Balance Sheet**  
**31 July 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		37,150		12,673
<b>CURRENT ASSETS</b>					
Debtors	5	16,561		9,890	
Cash at bank and in hand		<u>9,498</u>		<u>14,706</u>	
		26,059		24,596	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,561</u>		<u>27,062</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,498</u>		<u>(2,466)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>40,648</u>		<u>10,207</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(18,765)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(6,199)</u>		<u>-</u>
<b>NET ASSETS</b>			<u><u>15,684</u></u>		<u><u>10,207</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>15,682</u>		<u>10,205</u>
			<u><u>15,684</u></u>		<u><u>10,207</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued

31 July 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 17 June 2020 and were signed on its behalf by:

A D McGhee - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2019

1. **STATUTORY INFORMATION**

Port Glasgow Funeral Services Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2018	14,925
Additions	32,365
At 31 July 2019	<u>47,290</u>
<b>DEPRECIATION</b>	
At 1 August 2018	2,252
Charge for year	7,888
At 31 July 2019	<u>10,140</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>37,150</u>
At 31 July 2018	<u>12,673</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	32,365
At 31 July 2019	<u>32,365</u>
<b>DEPRECIATION</b>	
Charge for year	4,720
At 31 July 2019	<u>4,720</u>
<b>NET BOOK VALUE</b>	
At 31 July 2019	<u>27,645</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19 £	31.7.18 £
Trade debtors	9,663	9,140
Other debtors	6,898	750
	<u>16,561</u>	<u>9,890</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Hire purchase contracts	6,522	-
Trade creditors	7,588	23,125
Taxation and social security	1,337	-
Other creditors	7,114	3,937
	<u>22,561</u>	<u>27,062</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.19	31.7.18
	£	£
Hire purchase contracts	<u>18,765</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	31.7.19	31.7.18
	£	£
Deferred tax	<u>6,199</u>	<u>-</u>

Deferred  
tax

	£
Charge to Income Statement during year	<u>6,199</u>
Balance at 31 July 2019	<u>6,199</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The director provided personal guarantee for the term of the property lease.

10. **RELATED PARTY DISCLOSURES**

During the year, the company traded at arms length with companies under common control or ownership.

In the year, the company received vehicle hire services from Dempster & Taylor Ltd totalling £14,292. As at the balance sheet date, a balance due to Dempster & Taylor of £2,966 [2018:- £15,466] is included within Other Creditors.

As at the balance sheet date, the balance due to Ardgowan Ltd was £2,111 [2018:- £2,111] included within Other creditors.

Included within creditors due within one year is balances due to directors. As at the balance sheet date, the amount due was £1,700 [2018:- Nil].



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.