

Registered number: SC338810

The Party Shop (Scotland) Limited

ACCOUNTS
FOR THE YEAR ENDED 30/06/2017

Prepared By:

QP Accountancy Services
2 Dunbeath Grove
Blantyre
G72 0GL

ACCOUNTS
FOR THE YEAR ENDED 30/06/2017

DIRECTORS

Phillip Clark

SECRETARY

Julie Ann Clark

REGISTERED OFFICE

Unit 88, Block 14, West Avenue

Blantyre Industrial Estate

Blantyre

G72 0XE

COMPANY DETAILS

Private company limited by shares registered in SC - Scotland, registered number SC338810

ACCOUNTANTS

QP Accountancy Services

2 Dunbeath Grove

Blantyre

G72 0GL

ACCOUNTS
FOR THE YEAR ENDED 30/06/2017

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 30/06/2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	797	1,594
CURRENT ASSETS			
Stock		9,505	11,450
Debtors	4	340	630
Cash at bank and in hand		5,741	2,285
		<u>15,586</u>	<u>14,365</u>
CREDITORS: Amounts falling due within one year	5	<u>10,648</u>	<u>8,866</u>
NET CURRENT ASSETS		<u>4,938</u>	<u>5,499</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,735</u>	<u>7,093</u>
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>47</u>	<u>319</u>
NET ASSETS		<u>5,688</u>	<u>6,774</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account		<u>5,687</u>	<u>6,773</u>
SHAREHOLDERS' FUNDS		<u>5,688</u>	<u>6,774</u>

For the year ending 30/06/2017 the company was entitled to exemption 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 31/03/2018 and signed on their behalf
by**

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Phillip Clark

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery straight line 20%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Equipment	Total
	£	£	£
Cost			
At 01/07/2016	3,985	249	4,234
At 30/06/2017	<u>3,985</u>	<u>249</u>	<u>4,234</u>
Depreciation			
At 01/07/2016	2,391	249	2,640
For the year	<u>797</u>	<u>-</u>	<u>797</u>
At 30/06/2017	<u>3,188</u>	<u>249</u>	<u>3,437</u>
Net Book Amounts			
At 30/06/2017	<u>797</u>	<u>-</u>	<u>797</u>
At 30/06/2016	<u>1,594</u>	<u>-</u>	<u>1,594</u>

3. STOCK	2017	2016
	£	£
Stock comprises:		
Stock	9,505	11,450
	<u>9,505</u>	<u>11,450</u>
4. DEBTORS	2017	2016
	£	£
Amounts falling due within one year		
Trade debtors	340	630
	<u>340</u>	<u>630</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
UK corporation tax	907	1,088
PAYE control	3,060	2,689
Directors current account	1,786	2,661
Trade creditors	2,725	1,698
Other creditors	1,153	-
Accruals	1,017	730
	<u>10,648</u>	<u>8,866</u>
6. EMPLOYEES	2017	2016
	No.	No.
Average number of employees	2	2
7. PROVISIONS FOR LIABILITIES	2017	2016
	£	£
Deferred taxation	47	319
	<u>47</u>	<u>319</u>

8. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
1 Class 1 shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

9. CONTROLLING PARTY

The company is controlled by its director

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.