

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**  
**FOR**  
**M West Flooring Ltd**

Burgoyne Carey  
Chartered Accountants  
Pavilion 2  
3 Dava Street  
Broomloan Road  
Glasgow  
G51 2JA

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**M West Flooring Ltd**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**

**DIRECTORS:**

Mr M A West  
Mrs K J West

**REGISTERED OFFICE:**

Ben Varrey  
Whiting Bay  
Isle of Arran  
KA27 8PR

**REGISTERED NUMBER:**

SC518513 (Scotland)

**ACCOUNTANTS:**

Burgoyne Carey  
Chartered Accountants  
Pavilion 2  
3 Dava Street  
Broomloan Road  
Glasgow  
G51 2JA

**M West Flooring Ltd (Registered number: SC518513)**

**BALANCE SHEET  
30 NOVEMBER 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		131,379		139,739
<b>CURRENT ASSETS</b>					
Stocks		30,000		20,920	
Debtors	5	12,431		19,755	
Cash in hand		95		156	
		<u>42,526</u>		<u>40,831</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>66,461</u>		<u>89,268</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(23,935)</u>		<u>(48,437)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			107,444		91,302
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(72,407)		(79,431)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,496)</u>		<u>(5,649)</u>
<b>NET ASSETS</b>			<u><u>30,541</u></u>		<u><u>6,222</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			99		99
Retained earnings			<u>30,442</u>		<u>6,123</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>30,541</u></u>		<u><u>6,222</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**M West Flooring Ltd (Registered number: SC518513)**

**BALANCE SHEET - continued**  
**30 NOVEMBER 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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2020 and were signed on its behalf by:

Mr M A West - Director

Mrs K J West - Director

The notes form part of these financial statements

## **M West Flooring Ltd (Registered number: SC518513)**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019**

#### **1. STATUTORY INFORMATION**

M West Flooring 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 represents amounts invoiced during the year net, exclusive of Value Added Tax.

##### **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.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

##### **STOCKS**

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 items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

##### **TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

# M West Flooring Ltd (Registered number: SC518513)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 NOVEMBER 2019

### 2. ACCOUNTING POLICIES - continued

#### 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.

### 3. EMPLOYEES AND DIRECTORS

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

### 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 December 2018	114,591	5,561	606
Additions	-	-	-
At 30 November 2019	<u>114,591</u>	<u>5,561</u>	<u>606</u>
<b>DEPRECIATION</b>			
At 1 December 2018	4,584	3,216	351
Charge for year	<u>2,292</u>	<u>587</u>	<u>64</u>
At 30 November 2019	<u>6,876</u>	<u>3,803</u>	<u>415</u>
<b>NET BOOK VALUE</b>			
At 30 November 2019	<u>107,715</u>	<u>1,758</u>	<u>191</u>
At 30 November 2018	<u>110,007</u>	<u>2,345</u>	<u>255</u>

**M West Flooring Ltd (Registered number: SC518513)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

**4. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 December 2018	26,480	2,387	149,625
Additions	<u>2,000</u>	<u>-</u>	<u>2,000</u>
At 30 November 2019	<u>28,480</u>	<u>2,387</u>	<u>151,625</u>
<b>DEPRECIATION</b>			
At 1 December 2018	-	1,735	9,886
Charge for year	<u>7,121</u>	<u>296</u>	<u>10,360</u>
At 30 November 2019	<u>7,121</u>	<u>2,031</u>	<u>20,246</u>
<b>NET BOOK VALUE</b>			
At 30 November 2019	<u>21,359</u>	<u>356</u>	<u>131,379</u>
At 30 November 2018	<u>26,480</u>	<u>652</u>	<u>139,739</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 December 2018 and 30 November 2019	<u>26,480</u>
<b>DEPRECIATION</b>	
Charge for year	<u>6,621</u>
At 30 November 2019	<u>6,621</u>
<b>NET BOOK VALUE</b>	
At 30 November 2019	<u>19,859</u>
At 30 November 2018	<u>26,480</u>

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

	2019 £	2018 £
Trade debtors	4,592	19,755
Other debtors	<u>7,839</u>	<u>-</u>
	<u>12,431</u>	<u>19,755</u>



**M West Flooring Ltd (Registered number: SC518513)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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

	2019	2018
	£	£
Bank loans and overdrafts	16,604	25,417
Hire purchase contracts	3,751	3,751
Trade creditors	21,890	20,647
Tax	8,403	(5,954)
Social security and other taxes	1,801	500
Pensions	175	73
VAT	2,002	915
Directors' loan accounts	10,175	41,919
Accrued expenses	1,660	2,000
	<u>66,461</u>	<u>89,268</u>

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

	2019	2018
	£	£
Bank loans - 1-2 years	60,842	64,428
Hire purchase contracts	11,565	15,003
	<u>72,407</u>	<u>79,431</u>

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

The following advances and credits to directors subsisted during the years ended 30 November 2019 and 30 November 2018:

	2019	2018
	£	£
<b>Mr M A West and Mrs K J West</b>		
Balance outstanding at start of year	(41,919)	(43,119)
Amounts advanced	31,744	1,200
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,175)</u>	<u>(41,919)</u>

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.