

**BROADWAY CARPETS (SCOTLAND) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Christies

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Broadway Carpets (Scotland) Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Broadway Carpets (Scotland) Ltd
Balance Sheet
As at 30 November 2019

Registered number: SC521055

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		5,639		6,737
			5,639		6,737
CURRENT ASSETS					
Stocks	4	54,019		53,217	
Cash at bank and in hand		5,755		1,148	
		59,774		54,365	
Creditors: Amounts Falling Due Within One Year	5	(32,134)		(31,192)	
NET CURRENT ASSETS (LIABILITIES)			27,640		23,173
TOTAL ASSETS LESS CURRENT LIABILITIES			33,279		29,910
NET ASSETS			33,279		29,910
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			33,179		29,810
SHAREHOLDERS' FUNDS			33,279		29,910

Broadway Carpets (Scotland) Ltd
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 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 Jamie Blake

Director

30/11/2020

The notes on pages 3 to 4 form part of these financial statements.

Broadway Carpets (Scotland) Ltd
Notes to the Financial Statements
For The Year Ended 30 November 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% Reducing balance
Motor Vehicles	25% 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.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2018:)

Broadway Carpets (Scotland) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2018	9,553	2,063	11,616
As at 30 November 2019	9,553	2,063	11,616
Depreciation			
As at 1 December 2018	3,686	1,193	4,879
Provided during the period	880	218	1,098
As at 30 November 2019	4,566	1,411	5,977
Net Book Value			
As at 30 November 2019	4,987	652	5,639
As at 1 December 2018	5,867	870	6,737

4. Stocks

	2019	2018
	£	£
Stock - materials	54,019	53,217
	54,019	53,217

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	3,876	3,240
Corporation tax	9,353	7,400
VAT	12,695	5,315
Accruals and deferred income	1,500	2,350
Director's loan account	4,710	12,887
	32,134	31,192

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

7. General Information

Broadway Carpets (Scotland) Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC521055 . The registered office is 9 High Street, Lochgelly, Fife, KY5 9JP.

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.