

REGISTERED NUMBER: SC440948 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Glasgow Colorectal Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Glasgow Colorectal Ltd
Company Information
for the Year Ended 31 March 2020

DIRECTORS:	Dr Andrew Renwick Mrs Jill Renwick R Renwick
REGISTERED OFFICE:	111 Balshagray Avenue Glasgow G11 7EG
REGISTERED NUMBER:	SC440948 (Scotland)
ACCOUNTANTS:	Stevenson & Kyles Chartered Accountants 25 Sandyford Place Glasgow G3 7NG

Glasgow Colorectal Ltd (Registered number: SC440948)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,685		843
CURRENT ASSETS					
Debtors	5	1,216		3,150	
Cash at bank		<u>24,789</u>		<u>34,313</u>	
		26,005		37,463	
CREDITORS					
Amounts falling due within one year	6	<u>26,744</u>		<u>37,702</u>	
NET CURRENT LIABILITIES			<u>(739)</u>		<u>(239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			946		604
PROVISIONS FOR LIABILITIES	7		<u>320</u>		<u>160</u>
NET ASSETS			<u>626</u>		<u>444</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>526</u>		<u>344</u>
SHAREHOLDERS' FUNDS			<u>626</u>		<u>444</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

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 and authorised for issue on 23 April 2020 and were signed on its behalf by:

Mrs Jill Renwick - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Glasgow Colorectal 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.

Fittings and equipment	- 15% on reducing balance
Computer equipment	- 33.33% on cost

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued**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 3 (2019 - 2).

4. TANGIBLE FIXED ASSETS

	Fittings and equipment £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,300	1,652	3,952
Additions	<u>-</u>	<u>1,452</u>	<u>1,452</u>
At 31 March 2020	<u>2,300</u>	<u>3,104</u>	<u>5,404</u>
DEPRECIATION			
At 1 April 2019	1,457	1,652	3,109
Charge for year	<u>126</u>	<u>484</u>	<u>610</u>
At 31 March 2020	<u>1,583</u>	<u>2,136</u>	<u>3,719</u>
NET BOOK VALUE			
At 31 March 2020	<u>717</u>	<u>968</u>	<u>1,685</u>
At 31 March 2019	<u>843</u>	<u>-</u>	<u>843</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>1,216</u>	<u>3,150</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	5,527	7,780
Other creditors	<u>21,217</u>	<u>29,922</u>
	<u>26,744</u>	<u>37,702</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>320</u>	<u>160</u>
		Deferred tax
		£
Balance at 1 April 2019		160
Provided during year		<u>160</u>
Balance at 31 March 2020		<u>320</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs Jill Renwick.

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.