

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Rum Barber Glasgow Limited

Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

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for the Year Ended 28 February 2023

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Rum Barber Glasgow Limited

Company Information
for the Year Ended 28 February 2023

DIRECTORS:

P D Montgomery
J Goss

REGISTERED OFFICE:

4 Kersland Street
Glasgow
G12 8BL

REGISTERED NUMBER:

SC620177 (Scotland)

ACCOUNTANTS:

Clements
Chartered Accountants
17 Colquhoun Square
Helensburgh
G84 8AD

Balance Sheet
28 February 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	4		6,622		7,358
CURRENT ASSETS					
Stocks		-		600	
Debtors	5	5,459		8,402	
Cash at bank		49		9,576	
		<u>5,508</u>		<u>18,578</u>	
CREDITORS					
Amounts falling due within one year	6	<u>13,051</u>		<u>9,973</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(7,543)</u>		<u>8,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(921)		15,963
CREDITORS					
Amounts falling due after more than one year	7		(7,834)		(13,342)
PROVISIONS FOR LIABILITIES			-		(925)
NET (LIABILITIES)/ASSETS			<u>(8,755)</u>		<u>1,696</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(8,855)</u>		<u>1,596</u>
SHAREHOLDERS' FUNDS			<u>(8,755)</u>		<u>1,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
28 February 2023

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 and authorised for issue on 30 November 2023 and were signed on its behalf by:

J Goss - Director

Notes to the Financial Statements
for the Year Ended 28 February 2023

1. STATUTORY INFORMATION

Rum Barber Glasgow Limited 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

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period. The company recognises revenue when it has the right to receive it.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Equipment - 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and selling price less costs to complete and sell.

Financial instruments

The company only has basic financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax.

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.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 March 2022	
and 28 February 2023	<u>9,308</u>
DEPRECIATION	
At 1 March 2022	<u>1,950</u>
Charge for year	<u>736</u>
At 28 February 2023	<u>2,686</u>
NET BOOK VALUE	
At 28 February 2023	<u>6,622</u>
At 28 February 2022	<u>7,358</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Other debtors	<u>5,459</u>	<u>8,402</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts	3,758	3,758
Trade creditors	-	247
Taxation and social security	1,004	1,941
Other creditors	<u>8,289</u>	<u>4,027</u>
	<u>13,051</u>	<u>9,973</u>

Included in Other creditors are directors' current accounts which are unsecured, interest free and repayable on demand.

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

	28.2.23	28.2.22
	£	£
Bank loans	<u>7,834</u>	<u>13,342</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	28.2.23	28.2.22
	£	£
P D Montgomery		
Balance outstanding at start of year	-	(24)
Amounts advanced	-	24
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

9. GOVERNMENT GRANTS

During the period the company benefited from Nil, (2022 - £1,758) of government grants from the Coronavirus Job Retention Scheme and Nil, (2022 - £352) from business interruption payments. In accordance with our accounting policy these credits are included in other income within the Income Statement over the same period as the staff costs and loan interest for which they compensate. The company also benefited from Nil, (2022 - £9,000) of government grants from business support which is included in other income within the Income Statement.

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.