

REGISTERED NUMBER: 02227816 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
Collinson Ceramics (Scotland) Ltd

**Contents of the Financial Statements
for the Year Ended 30 April 2017**

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

Collinson Ceramics (Scotland) Ltd

**Company Information
for the Year Ended 30 April 2017**

DIRECTORS:	P Campbell K M Riley J D Campbell S Wilson
SECRETARY:	Miss J K Cairns
REGISTERED OFFICE:	150 Aldersgate Street London EC1A 4AB
BUSINESS ADDRESS:	31 Roseburn Street Edinburgh EH12 5PE
REGISTERED NUMBER:	02227816 (England and Wales)
ACCOUNTANTS:	Campbell Dallas Limited Accountants 5 Whitefriars Crescent Perth Perthshire PH2 0PA
BANKERS:	Bank of Scotland Plc 1 Castle Terrace Edinburgh EH1 2DP

Balance Sheet
30 April 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		99,491		108,499
Investments	6		840		840
			<u>100,331</u>		<u>109,339</u>
CURRENT ASSETS					
Stocks		421,361		424,008	
Debtors	7	787,954		819,188	
Cash at bank and in hand		<u>772,104</u>		<u>643,141</u>	
		1,981,419		1,886,337	
CREDITORS					
Amounts falling due within one year	8	<u>1,195,259</u>		<u>1,102,807</u>	
NET CURRENT ASSETS			<u>786,160</u>		<u>783,530</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>886,491</u>		<u>892,869</u>
CAPITAL AND RESERVES					
Called up share capital	10		42,000		42,000
Capital redemption reserve			18,000		18,000
Retained earnings			<u>826,491</u>		<u>832,869</u>
SHAREHOLDERS' FUNDS			<u>886,491</u>		<u>892,869</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 7 December 2017 and were signed on its behalf by:

P Campbell - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2017**

1. STATUTORY INFORMATION

Collinson Ceramics (Scotland) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income derived from the sale of ceramic tiles and associated products during the year, 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

3. ACCOUNTING POLICIES - continued

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.

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 .

5. TANGIBLE FIXED ASSETS

	Land & buildings £	Plant and machinery £	Equipment, fixtures & fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2016	173,511	109,286	190,460	20,033	493,290
Additions	-	1,000	-	-	1,000
At 30 April 2017	<u>173,511</u>	<u>110,286</u>	<u>190,460</u>	<u>20,033</u>	<u>494,290</u>
DEPRECIATION					
At 1 May 2016	74,392	108,145	186,732	15,522	384,791
Charge for year	<u>3,458</u>	<u>416</u>	<u>2,751</u>	<u>3,383</u>	<u>10,008</u>
At 30 April 2017	<u>77,850</u>	<u>108,561</u>	<u>189,483</u>	<u>18,905</u>	<u>394,799</u>
NET BOOK VALUE					
At 30 April 2017	<u>95,661</u>	<u>1,725</u>	<u>977</u>	<u>1,128</u>	<u>99,491</u>
At 30 April 2016	<u>99,119</u>	<u>1,141</u>	<u>3,728</u>	<u>4,511</u>	<u>108,499</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 May 2016 and 30 April 2017	<u>840</u>
NET BOOK VALUE	
At 30 April 2017	<u>840</u>
At 30 April 2016	<u>840</u>

Unlisted investments consist of a 12.5% interest in the equity capital of ABCD Distributors Limited, a company which is registered in England and Wales.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	624,275	667,963
Other debtors	<u>163,679</u>	<u>151,225</u>
	<u>787,954</u>	<u>819,188</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	832,339	753,187
Taxation and social security	175,840	197,774
Other creditors	<u>187,080</u>	<u>151,846</u>
	<u>1,195,259</u>	<u>1,102,807</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	8,613	339
Between one and five years	<u>203,828</u>	<u>138,537</u>
	<u>212,441</u>	<u>138,876</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
42,000	Ordinary	£1	<u>42,000</u>	<u>42,000</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	2017	2016
	£	£
P Campbell		
Balance outstanding at start of year	28,025	212,088
Amounts advanced	196,133	28,376
Amounts repaid	(224,098)	(212,439)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>60</u>	<u>28,025</u>

The above loan is repayable on demand and interest has been charged at 3% per annum.

12. ULTIMATE CONTROLLING PARTY

The controlling party is P Campbell.

13. PENSION CONTRIBUTIONS AND OTHER POST-RETIREMENT BENEFITS

The company operates four defined contribution pension schemes. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £19,235 (2016: £239,149).

At the year end, there was no outstanding pension contributions.

14. FIRST YEAR ADOPTION

This is the first year in which the financial statements have been prepared under FRS 102. There were no adjustments on transition to FRS 102.

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.