

REGISTERED NUMBER: SC099085 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

CATHERINES OF PARTICK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2018

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

CATHERINES OF PARTICK LIMITED

COMPANY INFORMATION
for the Year Ended 31 MAY 2018

DIRECTORS:

Mrs G B Nicol
W W Nicol
Miss C B Nicol
M W Nicol

SECRETARY:

W W Nicol

REGISTERED OFFICE:

106-114 Dumbarton Road
Glasgow
G11 6NY

REGISTERED NUMBER:

SC099085 (Scotland)

ACCOUNTANTS:

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

CATHERINES OF PARTICK LIMITED (REGISTERED NUMBER: SC099085)

BALANCE SHEET
31 MAY 2018

2017				2018
£	£		Notes	£
		FIXED ASSETS		
-		Intangible assets	4	-
<u>41,594</u>		Tangible assets	5	<u>265,993</u>
41,594				265,993
		CURRENT ASSETS		
	374,725	Stocks		377,055
	15,457	Debtors	6	18,737
	<u>590,918</u>	Cash at bank and in hand		<u>494,369</u>
	981,100			890,161
		CREDITORS		
	<u>299,809</u>	Amounts falling due within one year	7	<u>348,392</u>
<u>681,291</u>		NET CURRENT ASSETS		<u>541,769</u>
722,885		TOTAL ASSETS LESS CURRENT LIABILITIES		807,762
		PROVISIONS FOR LIABILITIES		<u>2,853</u>
<u>2,405</u>		NET ASSETS		<u>804,909</u>
<u>720,480</u>				
		CAPITAL AND RESERVES		
	50,000	Called up share capital		50,000
	<u>670,480</u>	Retained earnings		<u>754,909</u>
<u>720,480</u>		SHAREHOLDERS' FUNDS		<u>804,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2018

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 4 July 2018 and were signed on its behalf by:

Mrs G B Nicol - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2018

1. STATUTORY INFORMATION

Catherines of Partick Ltd, is a private company, limited by shares, registered in Scotland, registration number SC099085. The registered office is 106-114 Dumbarton Road, Glasgow, G11 6NY.

The company's presentational currency is pounds sterling.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Plant and equipment

The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets.

Stock

Stock is valued at the lower of cost and net realisable value. Where items are valued at net realisable value the directors have used their judgement using knowledge gained over many years to arrive at appropriate values.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1988, has been amortised evenly over its estimated useful life and has a carrying value in the accounts of £Nil.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery etc - 25% on cost, 10% on cost, 5% on cost and Straight line over 3 years

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably if material.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2017 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017 and 31 May 2018	<u>40,000</u>
AMORTISATION	
At 1 June 2017 and 31 May 2018	<u>40,000</u>
NET BOOK VALUE	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2018

5. TANGIBLE FIXED ASSETS

	Totals £	Land and buildings £	Plant and machinery etc £
COST			
At 1 June 2017	217,148	-	217,148
Additions	<u>237,100</u>	<u>218,367</u>	<u>18,733</u>
At 31 May 2018	<u>454,248</u>	<u>218,367</u>	<u>235,881</u>
DEPRECIATION			
At 1 June 2017	175,554	-	175,554
Charge for year	<u>12,701</u>	<u>-</u>	<u>12,701</u>
At 31 May 2018	<u>188,255</u>	<u>-</u>	<u>188,255</u>
NET BOOK VALUE			
At 31 May 2018	<u>265,993</u>	<u>218,367</u>	<u>47,626</u>
At 31 May 2017	<u>41,594</u>	<u>-</u>	<u>41,594</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>18,737</u>	<u>15,457</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	79,110	62,179
Taxation and social security	234,425	207,351
Other creditors	<u>34,857</u>	<u>30,279</u>
	<u>348,392</u>	<u>299,809</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £277,778 (2017 - £111,111) were paid to the directors .

The property from which the company trades is owned by Mr WW and Mrs G B Nicol who lease it to the company at an annual rental of £46,992.

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.