

Abridged Unaudited Financial Statements for the Year Ended 31 December 2018

for

QUEENSPARK BUILDING SERVICES LIMITED

RAEBURN ALLISON & CO
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE
GLASGOW
G74 1LF

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for the Year Ended 31 December 2018

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QUEENSPARK BUILDING SERVICES LIMITED

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

J Russell
C L Farleigh

SECRETARY:

Mrs J Russell

REGISTERED OFFICE:

13/15 Strathmore House
Town Centre
East Kilbride
GLASGOW
G74 1LF

REGISTERED NUMBER:

SC134227 (Scotland)

ACCOUNTANTS:

RAEBURN ALLISON & CO
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE
GLASGOW
G74 1LF

Abridged Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		48,716		44,344
CURRENT ASSETS					
Debtors		278,414		614,290	
Cash at bank and in hand		<u>710,309</u>		<u>285,540</u>	
		988,723		899,830	
CREDITORS					
Amounts falling due within one year		<u>197,524</u>		<u>164,319</u>	
NET CURRENT ASSETS			<u>791,199</u>		<u>735,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			839,915		779,855
PROVISIONS FOR LIABILITIES	5		<u>9,256</u>		<u>8,425</u>
NET ASSETS			<u><u>830,659</u></u>		<u><u>771,430</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		5,100		5,100
Retained earnings	7		<u>825,559</u>		<u>766,330</u>
SHAREHOLDERS' FUNDS			<u><u>830,659</u></u>		<u><u>771,430</u></u>

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

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

Abridged Balance Sheet - continued
31 December 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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 2 August 2019 and were signed on its behalf by:

J Russell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

QUEENSPARK BUILDING SERVICES 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 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.

Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes value added tax. Where services are performed gradually over time, revenue is recognised as activity progresses by reference to the value of work performed.

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 - 20% on cost and 10% on reducing balance

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2017 - 23) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 January 2018	187,163
Additions	32,641
Disposals	(23,112)
At 31 December 2018	<u>196,692</u>
DEPRECIATION	
At 1 January 2018	142,819
Charge for year	23,645
Eliminated on disposal	(18,488)
At 31 December 2018	<u>147,976</u>
NET BOOK VALUE	
At 31 December 2018	<u>48,716</u>
At 31 December 2017	<u>44,344</u>

5. **PROVISIONS FOR LIABILITIES**

	31.12.18 £	31.12.17 £
Deferred tax	<u>9,256</u>	<u>8,425</u>
		Deferred tax
		£
Balance at 1 January 2018		8,425
Movement in year		<u>831</u>
Balance at 31 December 2018		<u>9,256</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18 £	31.12.17 £
5,100	Ordinary	£1	<u>5,100</u>	<u>5,100</u>

7. **RESERVES**

	Retained earnings £
At 1 January 2018	766,330
Profit for the year	<u>59,229</u>
At 31 December 2018	<u>825,559</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	31.12.18 £	31.12.17 £
J Russell		
Balance outstanding at start of year	1,654	1,654
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,654</u>	<u>1,654</u>

The company paid rent to Mr & Mrs J Russell, totalling £24000 (2017 - £24000), in respect of commercial premises owned by them, and utilised by the company.

Included in Other Debtors is an amount due by Mr J Russell of £1654 (2017 - £1654).

Mr. C L Farleigh is also the proprietor of Farleigh Associates, Chartered Surveyors. During the financial year, that firm provided professional services to the company to the value of £36699 (2017 - £29042).

9. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by the director, Mr J Russell.

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.