

REGISTERED NUMBER: SC379561 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
ALLAN GIBSON FENCING LIMITED**

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)

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FOR THE YEAR ENDED 30 JUNE 2019**

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ALLAN GIBSON FENCING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019**

DIRECTORS: A Gibson
Mrs F K Gibson

REGISTERED OFFICE: Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

REGISTERED NUMBER: SC379561 (Scotland)

ACCOUNTANTS: Independent Accountants in Scotland Limited
Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)**BALANCE SHEET
30 JUNE 2019**

	Notes	30/6/19 £	£	30/6/18 £	£
FIXED ASSETS					
Intangible assets	4		1,010		2,020
Tangible assets	5		<u>38,882</u>		<u>50,942</u>
			39,892		52,962
CURRENT ASSETS					
Stocks		12,589		18,806	
Debtors	6	38,019		31,262	
Cash at bank and in hand		<u>31,689</u>		<u>17,461</u>	
		82,297		67,529	
CREDITORS					
Amounts falling due within one year	7	<u>79,585</u>		<u>78,628</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,712</u>		<u>(11,099)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,604		41,863
CREDITORS					
Amounts falling due after more than one year	8		<u>1,062</u>		<u>4,404</u>
NET ASSETS			<u>41,542</u>		<u>37,459</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>41,442</u>		<u>37,359</u>
SHAREHOLDERS' FUNDS			<u>41,542</u>		<u>37,459</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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
- (a) 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
 - (b) 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.

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)

BALANCE SHEET - continued
30 JUNE 2019

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 on 30 March 2020 and were signed on its behalf by:

A Gibson - Director

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

Allan Gibson Fencing 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

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

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 each asset over its estimated useful life.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019****2. ACCOUNTING POLICIES - continued****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 4 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2018 and 30 June 2019	<u>10,100</u>
AMORTISATION	
At 1 July 2018	8,080
Charge for year	<u>1,010</u>
At 30 June 2019	<u>9,090</u>
NET BOOK VALUE	
At 30 June 2019	<u>1,010</u>
At 30 June 2018	<u>2,020</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2018	99,411
Additions	<u>900</u>
At 30 June 2019	<u>100,311</u>
DEPRECIATION	
At 1 July 2018	48,469
Charge for year	<u>12,960</u>
At 30 June 2019	<u>61,429</u>
NET BOOK VALUE	
At 30 June 2019	<u>38,882</u>
At 30 June 2018	<u>50,942</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/19 £	30/6/18 £
Trade debtors	<u>38,019</u>	<u>31,262</u>

ALLAN GIBSON FENCING LIMITED (REGISTERED NUMBER: SC379561)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/6/19	30/6/18
	£	£
Bank loans and overdrafts	10,948	12,163
Hire purchase contracts	3,646	3,324
Trade creditors	11,687	18,356
Taxation and social security	4,932	3,911
Other creditors	<u>48,372</u>	<u>40,874</u>
	<u>79,585</u>	<u>78,628</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30/6/19	30/6/18
	£	£
Hire purchase contracts	<u>1,062</u>	<u>4,404</u>

