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**Powderhall Bronze Ltd.**

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**ACCOUNTS**

**FOR THE YEAR ENDED 31/08/2020**

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**Prepared By:**

Accountancy Assured Limited  
Chartered Certified Accountants and Chartered Tax Advisers  
Suite 1 Beaverhall House  
27 Beaverhall Road  
Edinburgh  
EH7 4JE

**ACCOUNTS  
FOR THE YEAR ENDED 31/08/2020**

**DIRECTORS**

Brian Caster

Kerry Joy Hammond

**SECRETARY**

Accountancy Assured Ltd

**REGISTERED OFFICE**

Accountancy Assured Ltd

Suite 1 Beaverhall House

27 Beaverhall Road

Edinburgh

EH7 4JE

**COMPANY DETAILS**

Private company limited by shares registered in SC - Scotland, registered number SC307311

**ACCOUNTANTS**

Accountancy Assured Limited

Chartered Certified Accountants and Chartered Tax Advisers

Suite 1 Beaverhall House

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**ACCOUNTS  
FOR THE YEAR ENDED 31/08/2020**

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## BALANCE SHEET AT 31/08/2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	3	13,772	17,919
Investment Assets	4	1	1
		<u>13,773</u>	<u>17,920</u>
<b>CURRENT ASSETS</b>			
Stock		42,038	52,578
Debtors	6	69,841	61,306
Cash at bank and in hand		<u>71,345</u>	<u>100,494</u>
		183,224	214,378
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>191,320</u>	<u>177,239</u>
<b>NET CURRENT (LIABILITIES) / ASSETS</b>		<u>(8,096)</u>	<u>37,139</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,677	55,059
<b>CREDITORS: Amounts falling due after more than one year</b>	8	918	34,500
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>	10	<u>2,618</u>	<u>3,406</u>
<b>NET ASSETS</b>		2,141	17,153
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	3	3
Profit and loss account		<u>2,138</u>	<u>17,150</u>
<b>SHAREHOLDERS' FUNDS</b>		2,141	17,153

**BALANCE SHEET AT 31/08/2020**

For the year ending 31/08/2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 24/12/2020 and signed on their behalf by**

.....  
Kerry Joy Hammond  
Director

.....  
Brian Caster  
Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/08/2020**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Motor Cars	reducing balance 25%

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

**1e. Foreign Currency**

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of the exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at the historic cost in a foreign currency are not retranslated.

**1f. Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

**1g. Investments**

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

**2. INTANGIBLE FIXED ASSETS**

	<b>Purchased Goodwill</b>	<b>Total</b>
	£	£
<b>Cost</b>		
At 01/09/2019	92,500	92,500
At 31/08/2020	92,500	92,500
<b>Depreciation</b>		
At 01/09/2019	92,500	92,500
At 31/08/2020	92,500	92,500
<b>Net Book Amounts</b>		
At 31/08/2020	-	-

**3. TANGIBLE FIXED ASSETS**

	<b>Plant and Machinery</b>	<b>Motor Cars</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 01/09/2019	55,971	26,020	81,991
Additions	443	-	443
At 31/08/2020	56,414	26,020	82,434
<b>Depreciation</b>			
At 01/09/2019	44,943	19,129	64,072
For the year	2,868	1,722	4,590
At 31/08/2020	47,811	20,851	68,662
<b>Net Book Amounts</b>			
At 31/08/2020	8,603	5,169	13,772
At 31/08/2019	11,028	6,891	17,919

**4. FINANCIAL ASSETS**

	Shares in group companies and participating interests £	Total £
<b>Cost</b>		
At 01/09/2019	1	1
At 31/08/2020	<u>1</u>	<u>1</u>
<b>Amortisation</b>		
<b>Net Book Amounts</b>		
At 31/08/2020	1	1
At 31/08/2019	<u>1</u>	<u>1</u>

The company has a 100% Ordinary Share Capital holding in Powderhall Bronze Studio Ltd. The aggregate of the share capital and reserves as at 31 August 2020 was £1,156 with a loss of £1,129.

**5. STOCK**

	2020 £	2019 £
Stock comprises:		
Stock	9,278	9,032
Work in progress	<u>32,760</u>	<u>43,546</u>
	42,038	52,578

**6. DEBTORS**

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Trade debtors	61,656	45,872
Salaries and wages control	-	35
Other debtors	4,200	4,200
Prepayments	<u>3,985</u>	<u>11,199</u>
	69,841	61,306



**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
UK corporation tax	15,678	27,228
VAT	55,704	25,266
PAYE control	57,833	26,169
Directors current account	28	202
Trade creditors	58,398	93,119
Pension schemes	2,041	2,516
Accruals	1,404	2,505
Amounts due to group companies	<u>234</u>	<u>234</u>
	191,320	177,239

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Bank loans (secured) >1yr	<u>918</u>	<u>34,500</u>
	918	34,500

**9. EMPLOYEES**

	<b>2020</b>	<i>2019</i>
	<b>No.</b>	<b>No.</b>
Average number of employees	21	20

**10. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
Deferred taxation	<u>2,618</u>	<u>3,406</u>
	2,618	3,406

**11. SHARE CAPITAL**

	<b>2020</b>	<i>2019</i>
	<b>£</b>	<b>£</b>
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £1 each	2	2
1 Class B shares of £1 each	1	1
	<u>3</u>	<u>3</u>

**12. RELATED PARTY TRANSACTIONS**

Dividends of £72,210 (2019 - £65,622) was paid to the directors of the company during the year.

At the year end £234 (2019 - £234) was due to Powderhall Bronze Studio Ltd, the 100 % subsidiary undertaking of Powderhall Bronze Limited. The balance is unsecured, interest free and repayable on demand.