

SC 028803

Unaudited Financial Statements for the Year Ended 31 March 2018

for

John Bell Fabrics Limited

THURSDAY



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COMPANIES HOUSE

John Bell Fabrics Limited

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for the Year Ended 31 March 2018

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John Bell Fabrics Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTORS:**

A R M Galbraith  
B W Lang  
Mrs M M C Galbraith  
A D M Galbraith

**SECRETARY:**

B W Lang

**REGISTERED OFFICE:**

Old Station Yard  
Symington  
Biggar  
Lanarkshire  
ML12 6LQ

**REGISTERED NUMBER:**

SC028803 (Scotland)

**ACCOUNTANTS:**

MRA Business Services Ltd  
Chartered Accountants  
2 & 6 Wellgatehead  
Lanark  
Lanarkshire  
ML11 9AA

**Balance Sheet**  
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		261,010		284,170
Investments	5		<u>30,000</u>		<u>30,000</u>
			291,010		314,170
<b>CURRENT ASSETS</b>					
Stocks		22,552		17,037	
Debtors	6	387,006		361,828	
Cash at bank		<u>-</u>		<u>436</u>	
		409,558		379,301	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>51,924</u>		<u>41,302</u>	
<b>NET CURRENT ASSETS</b>			<u>357,634</u>		<u>337,999</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>648,644</u>		<u>652,169</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			54,760		54,760
Retained earnings			<u>593,884</u>		<u>597,409</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>648,644</u>		<u>652,169</u>

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

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

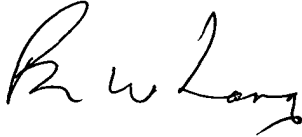
Balance Sheet - continued

31 March 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 28 November 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B W Lang', written in a cursive style.

B W Lang - Director

**1. STATUTORY INFORMATION**

John Bell Fabrics 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.

The presentation currency of the financial statements is the Pound 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, management have not been required to make significant judgements or estimates outwith the stated accounting policies.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    2.5% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible 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.

**Deferred taxation**

Deferred tax is not recognised.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme and work place pensions. Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

**Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

2. ACCOUNTING POLICIES - continued

**Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. In addition the company is a wholly owned subsidiary within a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2017 - 20).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>1,774,952</u>
<b>DEPRECIATION</b>	
At 1 April 2017	1,490,782
Charge for year	<u>23,160</u>
At 31 March 2018	<u>1,513,942</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>261,010</u>
At 31 March 2017	<u>284,170</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>30,000</u>
At 31 March 2017	<u>30,000</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Amounts owed by group undertakings	369,524	352,491
Other debtors	<u>17,482</u>	<u>9,337</u>
	<u>387,006</u>	<u>361,828</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	6,851	-
Trade creditors	9,653	14,975
Taxation and social security	34,658	26,029
Other creditors	<u>762</u>	<u>298</u>
	<u>51,924</u>	<u>41,302</u>

Any bank overdraft is secured by a bond and floating charge and by inter-company guarantees from the following group companies :

Calzeat & Company Limited, Peter Macarthur and Company Limited, Morgan & Oates Ltd, Calzeat Scotland Ltd, Thistle Mills Scotland Limited, Calzeat Retail Ltd.

**8. RELATED PARTY DISCLOSURES**

During the year, the company generated sales amounting to £450,157 (2017 - £359,550) to Calzeat and Company Limited, the company's ultimate parent company and £24,085 (2017 - £28,392) to Peter Macarthur and Company Limited, a fellow subsidiary. Debtors include amounts of £106,654 (2017 - £104,481) payable from Calzeat and Company Limited and £4,429 (2017 - £11,647) due from Peter Macarthur and Company Limited.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is Calzeat and Company Limited, a company registered in Scotland. The ultimate controlling party is A R M Galbraith, a director and shareholder of this company and of Calzeat and Company Limited.