

Financial Statements For The Year Ended 30 September 2022

for

Carronvale Building Company Limited

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For The Year Ended 30 September 2022

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Carronvale Building Company Limited

Company Information
For The Year Ended 30 September 2022

DIRECTORS: A G Hogg
Albyn Solutions Ltd

SECRETARY: Russel & Aitken

REGISTERED OFFICE: 65 Northumberland Street
Edinburgh
EH3 6JQ

REGISTERED NUMBER: SC035882 (Scotland)

ACCOUNTANTS: Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Carronvale Building Company Limited (Registered number: SC035882)

Abridged Statement of Financial Position
30 September 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		170,160		185,259
CURRENT ASSETS					
Stocks		412,978		527,893	
Debtors		4,881,080		5,268,571	
Cash at bank and in hand		652,607		607,024	
		<u>5,946,665</u>		<u>6,403,488</u>	
CREDITORS					
Amounts falling due within one year		<u>3,950,463</u>		<u>4,609,296</u>	
NET CURRENT ASSETS			<u>1,996,202</u>		<u>1,794,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,166,362		1,979,451
CREDITORS					
Amounts falling due after more than one year			(24,510)		(58,021)
PROVISIONS FOR LIABILITIES			<u>(37,377)</u>		<u>(29,089)</u>
NET ASSETS			<u>2,104,475</u>		<u>1,892,341</u>
CAPITAL AND RESERVES					
Called up share capital			2,000		2,000
Retained earnings			<u>2,102,475</u>		<u>1,890,341</u>
			<u>2,104,475</u>		<u>1,892,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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
- (b) 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.

Abridged Statement of Financial Position - continued
30 September 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 September 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2023 and were signed on its behalf by:

A G Hogg - Director

Notes to the Financial Statements
For The Year Ended 30 September 2022

1. STATUTORY INFORMATION

Carronvale Building Company 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 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.

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to the date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixed plant and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 the Statement of Comprehensive Income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the Statement of Comprehensive Income.

Notes to the Financial Statements - continued
For The Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

Taxation and deferred tax

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 in the Statement of Comprehensive Income.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate. An element of profit is recognised in relation to the stage of completion of each job.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 41 (2021 - 41) .

Notes to the Financial Statements - continued
For The Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 October 2021	413,484
Additions	37,513
Disposals	<u>(21,233)</u>
At 30 September 2022	<u>429,764</u>
DEPRECIATION	
At 1 October 2021	228,225
Charge for year	49,846
Eliminated on disposal	<u>(18,467)</u>
At 30 September 2022	<u>259,604</u>
NET BOOK VALUE	
At 30 September 2022	<u>170,160</u>
At 30 September 2021	<u>185,259</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 October 2021	212,799
Additions	36,875
At 30 September 2022	<u>249,674</u>
DEPRECIATION	
At 1 October 2021	59,645
Charge for year	36,627
At 30 September 2022	<u>96,272</u>
NET BOOK VALUE	
At 30 September 2022	<u>153,402</u>
At 30 September 2021	<u>153,154</u>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>87,521</u>	<u>121,954</u>

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.