

Unaudited Financial Statements for the Year Ended 31 March 2017

for

A. Alexander & Son (Electrical) Limited

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for the Year Ended 31 March 2017

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A. Alexander & Son (Electrical) Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTORS:**

J K Alexander  
Mrs M F Alexander  
S M Alexander

**SECRETARY:**

Mrs M F Alexander

**REGISTERED OFFICE:**

9 Cathkinview Road  
Glasgow  
G42 9EH

**REGISTERED NUMBER:**

SC037551 (Scotland)

**ACCOUNTANTS:**

Bell Barr & Company  
Chartered Accountants  
2 Stewart Street  
Milngavie  
Glasgow  
G62 6BW

**SOLICITORS:**

Mitchells Robertson  
George House  
36 North Hanover Street  
Glasgow  
G1 2AD

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>436,402</u>		<u>444,196</u>
			436,402		444,196
<b>CURRENT ASSETS</b>					
Stocks		24,665		53,561	
Debtors	6	1,027,435		1,433,850	
Cash at bank and in hand		<u>15,866</u>		<u>7,662</u>	
		1,067,966		1,495,073	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>920,201</u>		<u>1,491,442</u>	
<b>NET CURRENT ASSETS</b>			<u>147,765</u>		<u>3,631</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			584,167		447,827
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(83,491)		(117,583)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(10,272)</u>		-
<b>NET ASSETS</b>			<u>490,404</u>		<u>330,244</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			800		800
Revaluation reserve			175,776		175,776
Retained earnings			<u>313,828</u>		<u>153,668</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>490,404</u>		<u>330,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

J K Alexander - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

A. Alexander & Son (Electrical) 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.

There were no transition adjustments required on the first time adoption of FRS 102.

The directors have reviewed the company's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the company is a going concern.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, was amortised evenly over its estimated useful life of five 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.

Freehold property	- not provided
Improvements to property	- 4% on reducing balance
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

The company has adopted a policy of revaluation in respect of freehold property.

**Stocks**

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

**Amounts recoverable on contracts**

When the outcome of a long term contract can be foreseen with reasonable certainty any profits are recognised with reference to the stage of completion of the contract. Losses are provided for in full when identified.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**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.

**Cash at bank**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

3. **EMPLOYEES**

The average number of employees during the year was 39 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>192,900</u>
<b>AMORTISATION</b>	
At 1 April 2016 and 31 March 2017	<u>192,900</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 April 2016	350,000	56,671	121,746
Additions	-	-	1,702
At 31 March 2017	<u>350,000</u>	<u>56,671</u>	<u>123,448</u>
<b>DEPRECIATION</b>			
At 1 April 2016	-	22,985	119,564
Charge for year	-	1,347	813
Eliminated on disposal	-	-	-
At 31 March 2017	<u>-</u>	<u>24,332</u>	<u>120,377</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>350,000</u>	<u>32,339</u>	<u>3,071</u>
At 31 March 2016	<u>350,000</u>	<u>33,686</u>	<u>2,182</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	155,864	39,482	723,763
Additions	20,911	4,193	26,806
Disposals	(12,635)	-	(12,635)
At 31 March 2017	<u>164,140</u>	<u>43,675</u>	<u>737,934</u>
<b>DEPRECIATION</b>			
At 1 April 2016	101,937	35,081	279,567
Charge for year	29,605	2,835	34,600
Eliminated on disposal	(12,635)	-	(12,635)
At 31 March 2017	<u>118,907</u>	<u>37,916</u>	<u>301,532</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>45,233</u>	<u>5,759</u>	<u>436,402</u>
At 31 March 2016	<u>53,927</u>	<u>4,401</u>	<u>444,196</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Trade debtors	938,715	1,291,971
Amounts recoverable on contract	65,850	111,066
Other debtors	22,870	30,813
	<u>1,027,435</u>	<u>1,433,850</u>

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	257,035	301,967
Hire purchase contracts	28,282	26,452
Trade creditors	357,659	779,704
Taxation and social security	132,227	23,081
Other creditors	144,998	360,238
	<u>920,201</u>	<u>1,491,442</u>

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

	31.3.17	31.3.16
	£	£
Bank loans	69,648	89,918
Hire purchase contracts	13,843	27,665
	<u>83,491</u>	<u>117,583</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,918</u>

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