

Hugh K Gillies (Construction Engineering Services) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2014

Robert J Hart & Company
Chartered Accountants
Riversleigh
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Ayrshire
KA12 8RR

Hugh K Gillies (Construction Engineering Services) Limited
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Hugh K Gillies (Construction Engineering Services) Limited
(Registration number: SC065642)
Abbreviated Balance Sheet at 31 August 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets	<u>2</u>	188,067	204,004
Investments		-	65,818
		<u>188,067</u>	<u>269,822</u>
Current assets			
Stocks		160,000	60,000
Debtors		429,292	397,557
		589,292	457,557
Creditors: Amounts falling due within one year		<u>(515,728)</u>	<u>(481,742)</u>
Net current assets/(liabilities)		<u>73,564</u>	<u>(24,185)</u>
Total assets less current liabilities		261,631	245,637
Creditors: Amounts falling due after more than one year		<u>(4,263)</u>	<u>(12,970)</u>
Net assets		<u>257,368</u>	<u>232,667</u>
Capital and reserves			
Called up share capital	<u>3</u>	5,000	5,000
Profit and loss account		<u>252,368</u>	<u>227,667</u>
Shareholders' funds		<u>257,368</u>	<u>232,667</u>

For the year ending 31 August 2014 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 27 May 2015 and signed on its behalf by:

.....
Mr Martin Gillies
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Hugh K Gillies (Construction Engineering Services) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Plant and machinery	10% reducing balance
Fixtures and fittings	10% reducing balance
Motor vehicles	25% reducing balance

Fixed asset investments

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

Work in progress

Stock is valued at the lower of cost or net realisable value. Work in progress is valued at cost plus an allowance for profit based on the degree of completion of the work.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Hugh K Gillies (Construction Engineering Services) Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2014

..... continued

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2013	368,649	65,818	434,467
Disposals	-	(65,818)	(65,818)
At 31 August 2014	<u>368,649</u>	<u>-</u>	<u>368,649</u>
Depreciation			
At 1 September 2013	164,645	-	164,645
Charge for the year	<u>15,937</u>	<u>-</u>	<u>15,937</u>
At 31 August 2014	<u>180,582</u>	<u>-</u>	<u>180,582</u>
Net book value			
At 31 August 2014	<u>188,067</u>	<u>-</u>	<u>188,067</u>
At 31 August 2013	<u>204,004</u>	<u>65,818</u>	<u>269,822</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	5,000	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

4 Control

The company was under the control of Mr M Gillies, managing director, throughout the year.

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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.