REGISTERED NUMBER: SC065642 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

FOR

HUGH K. GILLIES (CONSTRUCTION ENGINEERING SERVICES) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

HUGH K. GILLIES (CONSTRUCTION ENGINEERING SERVICES) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022

DIRECTOR:	M Gillies
REGISTERED OFFICE:	Unit 61, 23 Kyle Road Irvine Industrial Estate Irvine Ayrshire KA12 8LE
REGISTERED NUMBER:	SC065642 (Scotland)
ACCOUNTANTS:	Robert J Hart & Company Chartered Accountants Arran House 15D Skye Road Prestwick Ayrshire KA9 2TA

HUGH K. GILLIES (CONSTRUCTION ENGINEERING SERVICES) LIMITED (REGISTERED NUMBER: SC065642)

BALANCE SHEET
31 AUGUST 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Tangible assets	4		137,862		149,060
CURRENT ASSETS					
Stocks		133,392		106,000	
Debtors	5	321,081		235,081	
Cash at bank		208		30,206	
		454,681		371,287	
CREDITORS					
Amounts falling due within one year	6	335,993		276,114	
NET CURRENT ASSETS			118,688		95,173
TOTAL ASSETS LESS CURRENT LIABILITIES			256,550		244,233
CREDITORS					
Amounts falling due after more than one year	7		(39,706)		(47,361)
PROVISIONS FOR LIABILITIES	9		(3,865)		-
NET ASSETS			212,979		196,872
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			207,979		191,872
			212,979		196,872

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 AUGUST 2022

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

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

The financial statements were approved by the director and authorised for issue on 30 August 2023 and were signed by:

M Gillies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Hugh K. Gillies (Construction Engineering Services) 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 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.

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	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
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 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 20) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2021 and 31 August 2022	160,204	113,676	24,780	106,354	405,014
DEPRECIATION					
At 1 September 2021	60,550	92,280	17,121	86,003	255,954
Charge for year	3,204	2,140	766	5,088	11,198
At 31 August 2022	63,754	94,420	17,887	91,091	267,152
NET BOOK VALUE					
At 31 August 2022	96,450	19,256	6,893	15,263	137,862
At 31 August 2021	99,654	21,396	7,659	20,351	149,060

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	303,358	222,075
Other debtors	17,723	13,006
	321,081	235,081

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Bank loans and overdrafts	110,175	88,993
Hire purchase contracts	1,772	2,416
Trade creditors	143,035	137,725
Taxation and social security	21,874	8,075
Other creditors	59,137	38,905
	335,993	276,114

continued...

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.22	31.8.21
	£	£
Bank loans	39,706	45,589
Hire purchase contracts	-	1,772
	39,706	47,361

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	16,177	22,058

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.22	31.8.21
	£	£
Bank overdrafts	104,293	84,581
Hire purchase contracts	1,772	4,188
	106,065	88,769

The bank overdraft is secured by a standard security over the company's property together with a floating charge over the company's other assets.

Hire purchase creditors are secured over the specific assets financed.

9. PROVISIONS FOR LIABILITIES

	31.8.22	31.8.21
	£	£
Deferred tax	3,865	-

	Deferred tax
	£
Provided during year	3,865
Balance at 31 August 2022	3,865