

**REGISTERED NUMBER: SC266277 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2017**  
**FOR**  
**BALLOCH CONTRACTS LTD.**

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FOR THE YEAR ENDED 30 APRIL 2017**

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**BALLOCH CONTRACTS LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2017**

<b>DIRECTORS:</b>	J McFarlane R Anderson
<b>SECRETARY:</b>	J McFarlane
<b>REGISTERED OFFICE:</b>	6th Floor, Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
<b>REGISTERED NUMBER:</b>	SC266277 (Scotland)
<b>ACCOUNTANTS:</b>	Henderson Loggie 90 Mitchell Street Glasgow Lanarkshire G1 3NQ
<b>BANKERS:</b>	Clydesdale Bank plc 120 Bath Street Glasgow G2 2EN

**BALLOCH CONTRACTS LTD. (REGISTERED NUMBER: SC266277)****BALANCE SHEET  
30 APRIL 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,117		5,358
<b>CURRENT ASSETS</b>					
Stocks	5	9,075		9,675	
Debtors	6	9,465		13,189	
Cash at bank and in hand		<u>55,699</u>		<u>124,109</u>	
		74,239		146,973	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>77,372</u>		<u>115,753</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(3,133)</u>		<u>31,220</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			984		36,578
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>782</u>		<u>1,071</u>
<b>NET ASSETS</b>			<u>202</u>		<u>35,507</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			62		62
Capital redemption reserve	9		31		31
Retained earnings	9		<u>109</u>		<u>35,414</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>202</u>		<u>35,507</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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.

**BALANCE SHEET - continued**  
**30 APRIL 2017**

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 8 September 2017 and were signed on its behalf by:

J McFarlane - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

**1. STATUTORY INFORMATION**

Balloch Contracts Ltd. 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.

**Turnover**

Turnover represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on the despatch of goods.

**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	- 20% on a reducing balance basis
Fixtures and fittings	- 25% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 33.33% on a straight line basis

**Stocks**

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

**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.

**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 4.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 May 2016	717	1,322	30,118	3,733	35,890
Additions	-	-	-	445	445
At 30 April 2017	<u>717</u>	<u>1,322</u>	<u>30,118</u>	<u>4,178</u>	<u>36,335</u>
<b>DEPRECIATION</b>					
At 1 May 2016	530	1,167	25,596	3,239	30,532
Charge for year	38	39	1,130	479	1,686
At 30 April 2017	<u>568</u>	<u>1,206</u>	<u>26,726</u>	<u>3,718</u>	<u>32,218</u>
<b>NET BOOK VALUE</b>					
At 30 April 2017	<u>149</u>	<u>116</u>	<u>3,392</u>	<u>460</u>	<u>4,117</u>
At 30 April 2016	<u>187</u>	<u>155</u>	<u>4,522</u>	<u>494</u>	<u>5,358</u>

## 5. STOCKS

	2017 £	2016 £
Stock & WIP	<u>9,075</u>	<u>9,675</u>

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

	2017 £	2016 £
Trade debtors	7,142	10,866
Prepayments	<u>2,323</u>	<u>2,323</u>
	<u>9,465</u>	<u>13,189</u>

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

	2017 £	2016 £
Trade creditors	4,981	16,789
Corporation tax	43,236	64,856
Social security and other taxes	1,273	1,299
VAT	11,434	19,586
Other creditors	1,215	296
Directors' current accounts	198	644
Accrued expenses	<u>15,035</u>	<u>12,283</u>
	<u>77,372</u>	<u>115,753</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2017

## 8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>782</u>	<u>1,071</u>
		Deferred tax
		£
Balance at 1 May 2016		1,071
Provided during year		<u>(289)</u>
Balance at 30 April 2017		<u>782</u>

## 9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 May 2016	35,414	31	35,445
Profit for the year	168,052		168,052
Dividends	<u>(203,357)</u>		<u>(203,357)</u>
At 30 April 2017	<u>109</u>	<u>31</u>	<u>140</u>

## 10. FIRST YEAR ADOPTION

The financial statements of Balloch Contracts Limited for the year ended 30 April 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2016. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102.

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.