

REGISTERED NUMBER: SC277386 (Scotland)

Unaudited Financial Statements for the Year Ended 31st December 2018

for

Acon Limited

**Contents of the Financial Statements
for the Year Ended 31st December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 5
Report of the Accountants	6

Acon Limited
Company Information
for the Year Ended 31st December 2018

DIRECTORS:	A Ritchie R G Sommerville
SECRETARY:	Ms A Morrison
REGISTERED OFFICE:	Cove Estate Kirkpatrick Fleming Lockerbie DG11 3AT
REGISTERED NUMBER:	SC277386 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ

Balance Sheet
31st December 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	232,435	201,640
CURRENT ASSETS			
Stocks		-	15,000
Debtors	5	88,035	198,159
Cash at bank		<u>51,118</u>	<u>69,799</u>
		139,153	282,958
CREDITORS			
Amounts falling due within one year	6	<u>(318,035)</u>	<u>(320,647)</u>
NET CURRENT LIABILITIES		<u>(178,882)</u>	<u>(37,689)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		53,553	163,951
PROVISIONS FOR LIABILITIES		<u>(34,888)</u>	<u>(34,888)</u>
NET ASSETS		<u>18,665</u>	<u>129,063</u>
CAPITAL AND RESERVES			
Called up share capital		300	300
Retained earnings		<u>18,365</u>	<u>128,763</u>
SHAREHOLDERS' FUNDS		<u>18,665</u>	<u>129,063</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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 and which
- (b) 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 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 Board of Directors on 27th September 2019 and were signed on its behalf by:

A Ritchie - Director

Notes to the Financial Statements
for the Year Ended 31st December 2018

1. STATUTORY INFORMATION

Acon 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 place of business of the company is Cove Estate, Kirkpatrick Fleming, By Lockerbie
Dumfriesshire, DH11 3AT

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 represents net invoiced sales of civil engineering work, excluding value added tax.

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 etc - 25% on reducing balance and 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2018	653,998
Additions	98,327
At 31st December 2018	<u>752,325</u>
DEPRECIATION	
At 1st January 2018	452,358
Charge for year	67,532
At 31st December 2018	<u>519,890</u>
NET BOOK VALUE	
At 31st December 2018	<u>232,435</u>
At 31st December 2017	<u>201,640</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

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

	2018	2017
	£	£
Trade debtors	79,412	154,780
Other debtors	8,623	43,379
	<u>88,035</u>	<u>198,159</u>

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

	2018	2017
	£	£
Trade creditors	57,201	34,961
Taxation and social security	1,084	65,863
Other creditors	259,750	219,823
	<u>318,035</u>	<u>320,647</u>

7. **RELATED PARTY DISCLOSURES**

At 31st December 2018, the company operated a directors' loan with A Ritchie. This sum is repayable on demand and no interest is charged on the sum advanced.

Amount due to A Ritchie at 31st December 2018 - £255,850 (2017 - £215,923)

Acon Limited

Report of the Accountants to the Directors of
Acon Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2018 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

27th September 2019

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.