

Company Registration No. SC298931 (Scotland)

STUART CAMPBELL (BUILDERS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

STUART CAMPBELL (BUILDERS) LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

STUART CAMPBELL (BUILDERS) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Property, plant and equipment	5		1,477		2,760
Current assets					
Inventories		1,200		2,223	
Trade and other receivables	6	6,581		10,900	
		<u>7,781</u>		<u>13,123</u>	
Current liabilities	7	<u>(9,306)</u>		<u>(12,351)</u>	
Net current (liabilities)/assets			(1,525)		772
Total assets less current liabilities			(48)		3,532
Non-current liabilities	8		(1,117)		(2,581)
Provisions for liabilities			(281)		(524)
Net (liabilities)/assets			<u>(1,446)</u>		<u>427</u>
Equity					
Called up share capital	9		100		100
Retained earnings			(1,546)		327
Total equity			<u>(1,446)</u>		<u>427</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 7 November 2018

Mr Stuart Campbell
Director

Company Registration No. SC298931

STUART CAMPBELL (BUILDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Company Information

Stuart Campbell (Builders) Limited is a private company limited by shares incorporated in Scotland. The registered office is 61 Pinewood Road, Fochabers, Moray, IV32 7JU.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pounds sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

3 Accounting policies

3.1 Going concern

The balance sheet shows that liabilities exceed assets by £1,446. The director is confident that the company has an adequate level of financial resources and ongoing trade to enable it to continue normal operations for the foreseeable future. The financial statements are therefore drawn up on a going concern basis.

3.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

3.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Fixtures and fittings	15% straight line
Computers	33% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

STUART CAMPBELL (BUILDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

3 Accounting policies

(Continued)

3.4 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

3.5 Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

3.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

STUART CAMPBELL (BUILDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Property, plant and equipment	Plant and machinery etc £	
Cost		
At 1 April 2017		
Additions		
At 31 March 2018		
Depreciation and impairment		
At 1 April 2017		
Depreciation charged in the year		
At 31 March 2018		
Carrying amount		
At 31 March 2018		
At 31 March 2017		
6 Trade and other receivables	2018	2017
Amounts falling due within one year:	£	£
Trade receivables	1,800	1,170
Corporation tax recoverable	208	-
Other receivables	4,573	9,730
	<u>6,581</u>	<u>10,900</u>
7 Current liabilities	2018	2017
	£	£
Bank loans and overdrafts	6,480	5,163
Trade payables	430	2,138
Corporation tax	-	1,930
Other taxation and social security	1,258	1,515
Other payables	1,138	1,605
	<u>9,306</u>	<u>12,351</u>

STUART CAMPBELL (BUILDERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

8 Non-current liabilities

	2018 £	2017 £
Bank loans and overdrafts	1,117	2,581
	<u> </u>	<u> </u>

9 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
90 ordinary of £1 each	90	90
10 A ordinary of £1 each	10	10
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

10 Directors' transactions

The company operates from premises owned by the director of the company. An arms length rental is paid for these premises. During the year the company paid rent of £500 (2017 - £500) to the director.

During the year the company declared and paid dividends totalling £nil (2017 - £7,000) on behalf of the director and connected parties.

Directors advances, benefits and guarantees

At 31 March 2017 the director, Mr S Campbell, owed the company £7,067. During the year the director repaid the company £5,886. At 31 March 2018 the director owed the company £1,181. This loan is interest free and has no fixed terms of repayment.

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.