

Unaudited Financial Statements
for the Year Ended 30 April 2017
for
P J Leggate & Co Limited

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for the Year Ended 30 April 2017

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P J Leggate & Co Limited

Company Information
for the Year Ended 30 April 2017

DIRECTORS: G R Hamilton BSc MRICS
S A Hamilton

SECRETARY: G R Hamilton BSc MRICS

REGISTERED OFFICE: 6 Logie Mill
Beaverbank Business Park
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER: SC320351 (Scotland)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

		<u>Balance Sheet</u>		<u>30 April 2017</u>	
	Notes	30.4.17		30.4.16	
		£	£	£	£
FIXED ASSETS					
Intangible assets	3	-	-	-	-
Tangible assets	4	<u>2,610</u>	<u>2,610</u>	<u>1,637</u>	<u>1,637</u>
CURRENT ASSETS					
Debtors	5	6,773		26,137	
Cash at bank		<u>14,987</u>		<u>-</u>	
		21,760		26,137	
CREDITORS					
Amounts falling due within one year	6	<u>23,924</u>		<u>27,445</u>	
NET CURRENT LIABILITIES			<u>(2,164)</u>		<u>(1,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			446		329
PROVISIONS FOR LIABILITIES	8		<u>444</u>		<u>327</u>
NET ASSETS			<u>2</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	9		<u>2</u>		<u>2</u>
SHAREHOLDERS' FUNDS			<u>2</u>		<u>2</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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 10 January 2018 and were signed on its behalf by:

G R Hamilton BSc MRICS - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

P J Leggate & Co 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 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.

The accounts have been prepared on the going concern basis, the acceptability of which is dependent on the continuing support of the company's directors.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Goodwill

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and machinery - 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

2. **ACCOUNTING POLICIES - continued**

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.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cashflow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 May 2016	
and 30 April 2017	2,355,500
AMORTISATION	
At 1 May 2016	
and 30 April 2017	2,355,500
NET BOOK VALUE	
At 30 April 2017	-
At 30 April 2016	-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 May 2016	6,597
Additions	<u>1,898</u>
At 30 April 2017	<u>8,495</u>
DEPRECIATION	
At 1 May 2016	4,960
Charge for year	<u>925</u>
At 30 April 2017	<u>5,885</u>
NET BOOK VALUE	
At 30 April 2017	<u>2,610</u>
At 30 April 2016	<u>1,637</u>

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

	30.4.17 £	30.4.16 £
Trade debtors	3,214	19,598
Other debtors	<u>3,559</u>	<u>6,539</u>
	<u>6,773</u>	<u>26,137</u>

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

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	-	740
Trade creditors	-	182
Taxation and social security	22,227	19,330
Other creditors	<u>1,697</u>	<u>7,193</u>
	<u>23,924</u>	<u>27,445</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.17 £	30.4.16 £
Bank overdraft	<u>-</u>	<u>740</u>

The Royal Bank of Scotland has a bond and floating charge over all property and assets, present and future, of the company.

8. **PROVISIONS FOR LIABILITIES**

	30.4.17 £	30.4.16 £
Deferred tax	<u>444</u>	<u>327</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 May 2016	327
Provided during year	<u>117</u>
Balance at 30 April 2017	<u><u>444</u></u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.17	30.4.16
			£	£
2	Ordinary	£1	<u><u>2</u></u>	<u><u>2</u></u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17 £	30.4.16 £
G R Hamilton BSc MRICS		
Balance outstanding at start of year	(5,475)	(24,917)
Amounts advanced	43,033	28,967
Amounts repaid	(35,994)	(9,525)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>1,564</u></u>	<u><u>(5,475)</u></u>

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £54,233 (2016 - £59,128) were paid to the directors .

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is G R Hamilton BSc MRICS.

13. **FIRST YEAR ADOPTION**

Transitional relief

These are the first financial statements that comply with FRS 102 (Section 1A). The company transitioned to FRS 102 (Section 1A) on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.