

**REGISTERED NUMBER: SC343222 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019  
FOR  
HIGHSPARKS T.C.S. LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**BALANCE SHEET**  
**31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		704,999		815,255
<b>CURRENT ASSETS</b>					
Debtors	5	232,606		448,814	
Prepayments and accrued income		-		18,749	
Cash at bank		<u>131,843</u>		<u>112,223</u>	
		<b>364,449</b>		<b>579,786</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>430,078</u>		<u>508,872</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(65,629)</b>		<b>70,914</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>639,370</b>		<b>886,169</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(331,302)</b>		<b>(467,661)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(68,757)</b>		<b>(74,182)</b>
<b>NET ASSETS</b>			<b><u>239,311</u></b>		<b><u>344,326</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<b><u>239,211</u></b>		<b><u>344,226</u></b>
			<b><u>239,311</u></b>		<b><u>344,326</u></b>

**BALANCE SHEET - continued**  
**31 AUGUST 2019**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2019 and were signed on its behalf by:

S J Crozier - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

**1. STATUTORY INFORMATION**

Highsparks T.C.S. Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address are as below:

**Registered number:** SC343222

**Registered office:** Thorniehall Farm  
Douglas  
Lanarkshire  
ML11 0RL

The presentation currency of the financial statements is the Pound Sterling (£).

Rounding is to the nearest whole pound.

**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.

The current period has been extended and comparative amounts presented in the financial statements including the related notes are not entirely comparable.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 31 AUGUST 2019

## 2. ACCOUNTING POLICIES - continued

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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 13 (2018 - 17) .

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 September 2018	1,003,594	249,177	1,252,771
Additions	38,032	33,048	71,080
Disposals	-	(6,380)	(6,380)
At 31 August 2019	<u>1,041,626</u>	<u>275,845</u>	<u>1,317,471</u>
<b>DEPRECIATION</b>			
At 1 September 2018	301,313	136,203	437,516
Charge for year	143,590	32,021	175,611
Eliminated on disposal	-	(655)	(655)
At 31 August 2019	<u>444,903</u>	<u>167,569</u>	<u>612,472</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>596,723</u>	<u>108,276</u>	<u>704,999</u>
At 31 August 2018	<u>702,281</u>	<u>112,974</u>	<u>815,255</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 September 2018	809,197	183,339	992,536
Additions	-	33,049	33,049
Transfer to ownership	(70,507)	-	(70,507)
At 31 August 2019	<u>738,690</u>	<u>216,388</u>	<u>955,078</u>
<b>DEPRECIATION</b>			
At 1 September 2018	176,664	90,286	266,950
Charge for year	115,226	28,082	143,308
Transfer to ownership	(14,100)	-	(14,100)
At 31 August 2019	<u>277,790</u>	<u>118,368</u>	<u>396,158</u>
<b>NET BOOK VALUE</b>			
At 31 August 2019	<u>460,900</u>	<u>98,020</u>	<u>558,920</u>
At 31 August 2018	<u>632,533</u>	<u>93,053</u>	<u>725,586</u>

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

	2019 £	2018 £
Trade debtors	209,177	396,843
Amounts recoverable on contract	6,669	-
Other debtors	16,760	51,971
	<u>232,606</u>	<u>448,814</u>

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

	2019 £	2018 £
Bank loans and overdrafts	-	50,511
Hire purchase contracts	161,925	165,924
Trade creditors	108,604	154,591
Taxation and social security	74,698	91,259
Other creditors	84,851	46,587
	<u>430,078</u>	<u>508,872</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>331,302</u>	<u>467,661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	-	50,511
Hire purchase contracts	<u>493,227</u>	<u>633,585</u>
	<u>493,227</u>	<u>684,096</u>

The bank loans and overdrafts are secured by way of fixed and floating charge over the company assets. Hire Purchase debt is secured against the asset to which it relates.

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019 £	2018 £
<b>S J Crozier</b>		
Balance outstanding at start of year	-	-
Amounts advanced	177,516	125,170
Amounts repaid	(177,516)	(125,170)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
<b>D Appleyard</b>		
Balance outstanding at start of year	6,000	-
Amounts advanced	70,298	66,919
Amounts repaid	(70,298)	(60,919)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,000</u>	<u>6,000</u>

Interest has been charged on overdrawn balances at the HMRC official rate.



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