

**Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Eagle Contracts (Scotland) Limited**

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**for the Year Ended 31 March 2020**

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**Eagle Contracts (Scotland) Limited**

**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:**

A Inglis  
C Friskey  
Mrs P Inglis

**REGISTERED OFFICE:**

Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**REGISTERED NUMBER:**

SC367208 (Scotland)

**ACCOUNTANTS:**

O'Haras Chartered Accountants  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Eagle Contracts (Scotland) Limited (Registered number: SC367208)****Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		118,183		139,029
Investment property	5		-		30,000
			<u>118,183</u>		<u>169,029</u>
<b>CURRENT ASSETS</b>					
Inventories		39,839		55,780	
Debtors	6	308,622		408,602	
Cash at bank		<u>25,787</u>		<u>10,836</u>	
		374,248		475,218	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>252,628</u>		<u>363,657</u>	
<b>NET CURRENT ASSETS</b>			<u>121,620</u>		<u>111,561</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			239,803		280,590
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(27,270)		(43,332)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(20,091)</u>		<u>(23,635)</u>
<b>NET ASSETS</b>			<u>192,442</u>		<u>213,623</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			230		200
Retained earnings			<u>192,212</u>		<u>213,423</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>192,442</u>		<u>213,623</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (b) 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.

**Balance Sheet - continued**  
**31 March 2020**

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 and authorised for issue on 16 December 2020 and were signed on its behalf by:

A Inglis - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Eagle Contracts (Scotland) 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 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.

**Going concern**

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

The Coronavirus outbreak has created great uncertainty and many challenges in all companies. In order to protect our business, we have taken prompt action to reduce costs across the company. While the impact of COVID-19 is still uncertain and the final impact on the company cannot be accurately predicted, the directors believe that they are in a secure financial position and will be able to trade through the current difficult climate.

**Revenue**

Turnover represents the amounts derived from the provision of contractor services, excluding value added tax and trade discounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Inventories**

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 inventories 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**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.

**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.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2019 - 27) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	47,484	166,096	12,007	225,587
Additions	987	27,292	-	28,279
Disposals	-	(16,092)	-	(16,092)
At 31 March 2020	<u>48,471</u>	<u>177,296</u>	<u>12,007</u>	<u>237,774</u>
<b>DEPRECIATION</b>				
At 1 April 2019	26,237	53,184	7,137	86,558
Charge for year	5,821	38,168	1,607	45,596
Eliminated on disposal	-	(12,563)	-	(12,563)
At 31 March 2020	<u>32,058</u>	<u>78,789</u>	<u>8,744</u>	<u>119,591</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>16,413</u>	<u>98,507</u>	<u>3,263</u>	<u>118,183</u>
At 31 March 2019	<u>21,247</u>	<u>112,912</u>	<u>4,870</u>	<u>139,029</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019	30,000
Disposals	<u>(30,000)</u>
At 31 March 2020	-
<b>NET BOOK VALUE</b>	
At 31 March 2020	-
At 31 March 2019	<u>30,000</u>

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

	2020 £	2019 £
Trade debtors	273,488	367,877
Other debtors	<u>35,134</u>	<u>40,725</u>
	<u>308,622</u>	<u>408,602</u>

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

	2020 £	2019 £
Hire purchase contracts	36,569	35,344
Trade creditors	77,785	141,367
Taxation and social security	118,965	139,524
Other creditors	<u>19,309</u>	<u>47,422</u>
	<u>252,628</u>	<u>363,657</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	<u>27,270</u>	<u>43,332</u>

**9. POST BALANCE SHEET EVENTS**

We are closely monitoring the situation with regards to COVID-19. The situation is constantly changing however at present the impact to our activities has been minimal.



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.