

Unaudited Financial Statements for the Year Ended 31 October 2018

for

A & E Construction (Scotland) Ltd.

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for the Year Ended 31 October 2018

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Balance Sheet
31 October 2018

	Notes	31.10.18 £	31.10.17 £
FIXED ASSETS			
Tangible assets	4	19,099	25,624
CURRENT ASSETS			
Stocks		806	9,390
Debtors	5	192,636	76,310
Cash at bank and in hand		3,020	10,358
		<u>196,462</u>	<u>96,058</u>
CREDITORS			
Amounts falling due within one year	6	<u>(192,159)</u>	<u>(99,153)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>4,303</u>	<u>(3,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,402	22,529
CREDITORS			
Amounts falling due after more than one year	7	(9,777)	(7,046)
PROVISIONS FOR LIABILITIES		<u>(3,247)</u>	<u>(5,125)</u>
NET ASSETS		<u>10,378</u>	<u>10,358</u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>10,375</u>	<u>10,355</u>
SHAREHOLDERS' FUNDS		<u>10,378</u>	<u>10,358</u>

The notes form part of these financial statements

Balance Sheet - continued
31 October 2018

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 11 July 2019 and were signed by:

James McLelland - Director

Notes to the Financial Statements
for the Year Ended 31 October 2018

1. **STATUTORY INFORMATION**

A & E Construction (Scotland) Ltd is a private company, limited by shares, domiciled in Scotland, registration number SC409828. The registered office is 6 Oliver Road, Falkirk, Stirlingshire, FK1 1SR.

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 sale of services in respect of project management work excluding value added tax. Sales are recognised at the point at which the service is complete.

Tangible fixed assets and depreciation

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	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

Stocks

Stock is valued at the lower of cost and net realisable value.

Stock comprises of the purchase price of the materials , land and other direct costs associated with buying and renovating a property.

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.

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 4) .

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 November 2017 and 31 October 2018	<u>37,856</u>	<u>1,255</u>	<u>39,111</u>
DEPRECIATION			
At 1 November 2017	12,426	1,061	13,487
Charge for year	<u>6,345</u>	<u>180</u>	<u>6,525</u>
At 31 October 2018	<u>18,771</u>	<u>1,241</u>	<u>20,012</u>
NET BOOK VALUE			
At 31 October 2018	<u>19,085</u>	<u>14</u>	<u>19,099</u>
At 31 October 2017	<u>25,430</u>	<u>194</u>	<u>25,624</u>

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

	Plant and machinery £
COST	
At 1 November 2017 and 31 October 2018	<u>23,059</u>
DEPRECIATION	
At 1 November 2017	6,344
Charge for year	<u>4,178</u>
At 31 October 2018	<u>10,522</u>
NET BOOK VALUE	
At 31 October 2018	<u>12,537</u>
At 31 October 2017	<u>16,715</u>

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

	31.10.18 £	31.10.17 £
Trade debtors	119,129	20,611
Other debtors	<u>73,507</u>	<u>55,699</u>
	<u>192,636</u>	<u>76,310</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Bank loans and overdrafts	-	5,853
Hire purchase contracts	7,686	7,686
Trade creditors	149,016	60,091
Taxation and social security	31,603	23,907
Other creditors	3,854	1,616
	<u>192,159</u>	<u>99,153</u>

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

	31.10.18	31.10.17
	£	£
Hire purchase contracts	-	7,046
Other creditors	9,777	-
	<u>9,777</u>	<u>7,046</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is James McLelland.

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.