

REGISTERED NUMBER: SC420252 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Gatehouse Building Services Limited

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for the Year Ended 31 March 2017**

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Gatehouse Building Services Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

S Marshall
J F Marshall

REGISTERED OFFICE:

4 Inverallan Road
Bridge of Allan
Stirlingshire
FK9 4JA

REGISTERED NUMBER:

SC420252 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Gatehouse Building Services Limited (Registered number: SC420252)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		25,171		15,290
CURRENT ASSETS					
Stocks	6	28,567		19,516	
Debtors	7	68,932		33,616	
Cash at bank and in hand		<u>61,715</u>		<u>44,149</u>	
		159,214		97,281	
CREDITORS					
Amounts falling due within one year	8	<u>145,595</u>		<u>126,502</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>13,619</u>		<u>(29,221)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,790		(13,931)
PROVISIONS FOR LIABILITIES			<u>3,577</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>35,213</u>		<u>(13,931)</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			<u>35,211</u>		<u>(13,933)</u>
SHAREHOLDERS' FUNDS			<u>35,213</u>		<u>(13,931)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

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

The notes form part of these financial statements

Balance Sheet - continued
31 March 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 December 2017 and were signed on its behalf by:

S Marshall - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Gatehouse Building Services Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office can be found on the Company Information Page.

The presentation currency of the financial statements is in the pound sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has transitioned to FRS 102 from previously exant UK GAAP as at 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover represents the value of the work executed during the year ascertained by reference to contract measurement, exclusive of VAT.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Profit is taken on long term contracts when their outcome has been foreseen with reasonable certainty. In determining the amount of profit taken at the year end, the main facts considered are the experience of similar contracts and tea estimated stage of completion. Anticipated losses are provided in full.

Amounts recoverable on contracts are included in debtors; these amounts represent cost plus attributable profit, less foreseeable losses and total progress payments received and receivable. Where total progress payments and provisions for losses exceed the costs incurred plus attributable profit the excess is shown in current liabilities.

Stocks are stated at the lower of cost and net realisable value.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2016 - 11) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2016	10,000	4,150	1,709	20,395	36,254
Additions	-	-	-	16,526	16,526
At 31 March 2017	<u>10,000</u>	<u>4,150</u>	<u>1,709</u>	<u>36,921</u>	<u>52,780</u>
DEPRECIATION					
At 1 April 2016	4,000	2,450	1,052	13,462	20,964
Charge for year	<u>1,000</u>	<u>340</u>	<u>131</u>	<u>5,174</u>	<u>6,645</u>
At 31 March 2017	<u>5,000</u>	<u>2,790</u>	<u>1,183</u>	<u>18,636</u>	<u>27,609</u>
NET BOOK VALUE					
At 31 March 2017	<u>5,000</u>	<u>1,360</u>	<u>526</u>	<u>18,285</u>	<u>25,171</u>
At 31 March 2016	<u>6,000</u>	<u>1,700</u>	<u>657</u>	<u>6,933</u>	<u>15,290</u>

6. STOCKS

	2017 £	2016 £
Stocks	1,300	1,000
Work-in-progress	<u>27,267</u>	<u>18,516</u>
	<u>28,567</u>	<u>19,516</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	66,097	29,030
Other debtors	1,150	850
Tax	185	185
Deferred tax asset	-	2,051
Prepayments	<u>1,500</u>	<u>1,500</u>
	<u>68,932</u>	<u>33,616</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts (see note 9)	12,572	1,426
Trade creditors	62,758	37,138
Tax	5,869	1,290
Social security and other taxes	8,781	4,310
VAT	39,798	31,709
Other loans	6,684	44,284
Directors' current accounts	2,547	2,547
Accrued expenses	6,586	3,798
	<u>145,595</u>	<u>126,502</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2017	2016
	£	£
Net obligations repayable:		
Within one year	<u>12,572</u>	<u>1,426</u>
	Non-cancellable operating leases	
	2017	2016
	£	£
Between one and five years	90,000	90,000
In more than five years	-	18,000
	<u>90,000</u>	<u>108,000</u>

10. SECURED DEBTS

The hire purchase creditor is secured against the asset to which it relates.

11. CALLED UP SHARE CAPITAL

Allotted and issued:			2017	2016
Number:	Class:	Nominal value:	£	£
2	Share capital 1	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

12. RELATED PARTY DISCLOSURES

Other related parties under common control

	2017	2016
£ £		
Amounts due to related parties	<u>9,231</u>	<u>46,832</u>
The above loan is unsecured, interest free and repayable on demand.		

13. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 March 2017, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

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.