

**Unaudited Financial Statements**  
**for the Period**  
**1 June 2022 to 31 December 2022**  
**for**  
**EGAN CONSTRUCTION LTD**

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for the Period 1 June 2022 to 31 December 2022**

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# EGAN CONSTRUCTION LTD

## Company Information

for the Period 1 June 2022 to 31 December 2022

**DIRECTORS:**

B Egan  
N A Egan

**REGISTERED OFFICE:**

Muirfield Centre [2/F 10]  
1A South Muirhead Road  
Cumbernauld  
G67 1AX

**REGISTERED NUMBER:**

SC423443 (Scotland)

**ACCOUNTANTS:**

WDM Associates  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**Balance Sheet**  
**31 December 2022**

	Notes	2022 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		6,578		5,832
<b>CURRENT ASSETS</b>					
Stocks	5	-		100,416	
Debtors	6	243,189		390,638	
Cash at bank		<u>711,903</u>		<u>479,302</u>	
		955,092		970,356	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>628,464</u>		<u>726,624</u>	
<b>NET CURRENT ASSETS</b>			<u>326,628</u>		<u>243,732</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			333,206		249,564
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,250</u>		<u>1,108</u>
<b>NET ASSETS</b>			<u>331,956</u>		<u>248,456</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>331,954</u>		<u>248,454</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>331,956</u>		<u>248,456</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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 December 2022**

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 25 July 2023 and were signed on its behalf by:

B Egan - Director

N A Egan - Director

**Notes to the Financial Statements  
for the Period 1 June 2022 to 31 December 2022**

**1. STATUTORY INFORMATION**

Egan Construction Ltd 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.

**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.

Plant and machinery etc - 25% on cost

**Stocks**

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 stocks to their present location and condition.

**Basic financial instruments**

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

**Taxation**

Taxation for the period 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 Period 1 June 2022 to 31 December 2022**

**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 period 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 11 (2022 - 8) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 June 2022	7,203	14,960	50,825	72,988
Additions	2,309	-	-	2,309
At 31 December 2022	<u>9,512</u>	<u>14,960</u>	<u>50,825</u>	<u>75,297</u>
<b>DEPRECIATION</b>				
At 1 June 2022	4,292	12,040	50,825	67,157
Charge for period	894	668	-	1,562
At 31 December 2022	<u>5,186</u>	<u>12,708</u>	<u>50,825</u>	<u>68,719</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>4,326</u>	<u>2,252</u>	<u>-</u>	<u>6,578</u>
At 31 May 2022	<u>2,911</u>	<u>2,920</u>	<u>-</u>	<u>5,831</u>

**Notes to the Financial Statements - continued**  
**for the Period 1 June 2022 to 31 December 2022**

5. **STOCKS**

	2022	2022
	£	£
Work-in-progress	<u>-</u>	<u>100,416</u>

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

	2022	2022
	£	£
Trade debtors	166,850	323,599
Other debtors	<u>76,339</u>	<u>67,039</u>
	<u>243,189</u>	<u>390,638</u>

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

	2022	2022
	£	£
Trade creditors	120,396	187,483
Taxation and social security	250,681	187,385
Other creditors	<u>257,387</u>	<u>351,756</u>
	<u>628,464</u>	<u>726,624</u>

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

The following advances and credits to directors subsisted during the period ended 31 December 2022 and the year ended 31 May 2022:

	2022	2022
	£	£
<b>B Egan and N A Egan</b>		
Balance outstanding at start of period	(337)	687
Amounts advanced	250,000	403,000
Amounts repaid	(249,028)	(404,024)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>635</u>	<u>(337)</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is under the control of its directors.



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.