

REGISTERED NUMBER: SC443137 (Scotland)

Financial Statements For The Year Ended 31 March 2019

for

Ross MacArthur Plant Hire Limited

Contents of the Financial Statements
For The Year Ended 31 March 2019

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

Ross MacArthur Plant Hire Limited

Company Information
For The Year Ended 31 March 2019

DIRECTOR: I R MacArthur

REGISTERED OFFICE: Blairmore Farm
Blairmore
Dunoon
PA23 8TN

REGISTERED NUMBER: SC443137 (Scotland)

ACCOUNTANTS: Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	3		191,482		46,076
CURRENT ASSETS					
Debtors		-		11,831	
Cash at bank		260		3,235	
		<u>260</u>		<u>15,066</u>	
CREDITORS					
Amounts falling due within one year		150,785		71,347	
NET CURRENT LIABILITIES			<u>(150,525)</u>		<u>(56,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,957		(10,205)
CREDITORS					
Amounts falling due after more than one year			70,686		22,279
NET LIABILITIES			<u>(29,729)</u>		<u>(32,484)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(29,730)		(32,485)
SHAREHOLDERS' FUNDS			<u>(29,729)</u>		<u>(32,484)</u>

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

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

Abridged Statement of Financial Position - continued

31 March 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 19 December 2019 and were signed by:

I R MacArthur - Director

Notes to the Financial Statements
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

Ross MacArthur Plant Hire 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.

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

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 financial statements have been prepared on the going concern basis. The director considers that the going concern basis is appropriate as although the company has net liabilities, these are principally represented by sums due to the director, who has confirmed his continued support.

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.

Fixed plant and equipment - 15% on reducing balance

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

3. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2018	91,975
Additions	<u>174,650</u>
At 31 March 2019	<u>266,625</u>
DEPRECIATION	
At 1 April 2018	45,899
Charge for year	<u>29,244</u>
At 31 March 2019	<u>75,143</u>
NET BOOK VALUE	
At 31 March 2019	<u>191,482</u>
At 31 March 2018	<u>46,076</u>

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

	Totals
	£
COST	
At 1 April 2018	34,000
Additions	<u>174,650</u>
At 31 March 2019	<u>208,650</u>
DEPRECIATION	
At 1 April 2018	2,125
Charge for year	<u>27,114</u>
At 31 March 2019	<u>29,239</u>
NET BOOK VALUE	
At 31 March 2019	<u>179,411</u>
At 31 March 2018	<u>31,875</u>

4. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>121,842</u>	<u>31,455</u>

5. RELATED PARTY DISCLOSURES

Ross MacArthur Contractor Limited

A company in which I R MacArthur is a shareholder.

Amount due to related party at the balance sheet date is £nil (2018 amounts owed from related party - £11,831).

6. ULTIMATE PARENT COMPANY

The ultimate parent company is R MacArthur Group Limited.

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.