

REGISTERED NUMBER: SC122379 (Scotland)

Financial Statements for the Year Ended 31 December 2017

for

George Beattie & Sons Limited

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for the Year Ended 31 December 2017

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DIRECTORS:

A G Beattie
D A Beattie

REGISTERED OFFICE:

Auchinvole Castle
Kilsyth
Glasgow
G65 0SA

REGISTERED NUMBER:

SC122379 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

BANKERS:

The Royal Bank of Scotland
116 Cowgate
Kirkintilloch
G66 1JX

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		1,307,506		1,152,572
CURRENT ASSETS					
Stocks		5,000		70,720	
Debtors	5	306,424		141,822	
Cash at bank		<u>376,087</u>		<u>253,228</u>	
		687,511		465,770	
CREDITORS					
Amounts falling due within one year	6	<u>974,603</u>		<u>743,404</u>	
NET CURRENT LIABILITIES			<u>(287,092)</u>		<u>(277,634)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,020,414		874,938
CREDITORS					
Amounts falling due after more than one year	7		<u>129,808</u>		<u>283,034</u>
NET ASSETS			<u>890,606</u>		<u>591,904</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>890,604</u>		<u>591,902</u>
SHAREHOLDERS' FUNDS			<u>890,606</u>		<u>591,904</u>

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

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

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 16 April 2018 and were signed on its behalf by:

A G Beattie - Director

D A Beattie - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

George Beattie & Sons 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 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. 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2016 - 29) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	1,765,619
Additions	483,000
Disposals	(66,000)
At 31 December 2017	<u>2,182,619</u>
DEPRECIATION	
At 1 January 2017	613,047
Charge for year	266,441
Eliminated on disposal	(4,375)
At 31 December 2017	<u>875,113</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,307,506</u>
At 31 December 2016	<u>1,152,572</u>

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

	Plant and machinery etc £
COST	
At 1 January 2017	956,693
Transfer to ownership	(100,321)
At 31 December 2017	<u>856,372</u>
DEPRECIATION	
At 1 January 2017	159,870
Charge for year	174,276
Transfer to ownership	(605)
At 31 December 2017	<u>333,541</u>
NET BOOK VALUE	
At 31 December 2017	<u>522,831</u>
At 31 December 2016	<u>796,823</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	261,415	134,677
Other debtors	45,009	7,145
	<u>306,424</u>	<u>141,822</u>

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

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

	31.12.17	31.12.16
	£	£
Bank loans and overdrafts	367,328	233,291
Hire purchase contracts	124,893	235,333
Trade creditors	335,569	198,297
Taxation and social security	143,219	57,026
Other creditors	3,594	19,457
	<u>974,603</u>	<u>743,404</u>

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

	31.12.17	31.12.16
	£	£
Hire purchase contracts	<u>129,808</u>	<u>283,034</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank overdrafts	<u>367,328</u>	<u>233,291</u>

The Royal Bank of Scotland plc have registered a bond and floating charge with effect from 25 February 2008.

9. **ULTIMATE CONTROLLING PARTY**

The company was under the control of A G Beattie and D A Beattie during the year. A G Beattie and D A Beattie were the only directors and shareholders during the year.

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.