

REGISTERED NUMBER: SC463928 (Scotland)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

Argee Building Services Limited

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for the Year Ended 30 November 2017

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Argee Building Services Limited

Company Information
for the Year Ended 30 November 2017

DIRECTOR: R Gallagher

SECRETARY: M F Gallagher

REGISTERED OFFICE: 2 Croftbank Gate
Bothwell
G71 8AN

REGISTERED NUMBER: SC463928 (Scotland)

ACCOUNTANTS: RAEBURN ALLISON & CO
CHARTERED ACCOUNTANTS
13/15 STRATHMORE HOUSE
TOWN CENTRE
EAST KILBRIDE
GLASGOW
G74 1LF

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		31,764		41,849
CURRENT ASSETS					
Stocks		14,600		5,205	
Debtors	5	7,700		11,425	
Cash at bank and in hand		<u>206,613</u>		<u>250,602</u>	
		228,913		267,232	
CREDITORS					
Amounts falling due within one year	6	<u>40,313</u>		<u>80,820</u>	
NET CURRENT ASSETS			<u>188,600</u>		<u>186,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			220,364		228,261
CREDITORS					
Amounts falling due after more than one year	7		-		(1,121)
PROVISIONS FOR LIABILITIES	9		<u>(1,404)</u>		<u>(3,071)</u>
NET ASSETS			<u>218,960</u>		<u>224,069</u>
CAPITAL AND RESERVES					
Called up share capital	10		5		5
Retained earnings	11		<u>218,955</u>		<u>224,064</u>
SHAREHOLDERS' FUNDS			<u>218,960</u>		<u>224,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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 29 May 2018 and were signed by:

R Gallagher - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Argee Building Services 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 represents revenue recognised in the accounts, excludes value added tax and is adjusted for work-in-progress movement.

Revenue is recognised when the company fulfils its obligations to customers by supplying goods and services. Customer retentions are accounted for when received.

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	- 15% on reducing balance
Motor vehicles	- 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

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 6 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>13,888</u>	<u>65,095</u>	<u>78,983</u>
DEPRECIATION			
At 1 December 2016	5,505	31,629	37,134
Charge for year	<u>-</u>	<u>10,085</u>	<u>10,085</u>
At 30 November 2017	<u>5,505</u>	<u>41,714</u>	<u>47,219</u>
NET BOOK VALUE			
At 30 November 2017	<u>8,383</u>	<u>23,381</u>	<u>31,764</u>
At 30 November 2016	<u>8,383</u>	<u>33,466</u>	<u>41,849</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **TANGIBLE FIXED ASSETS - continued**

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

		Motor vehicles £
COST		
At 1 December 2016 and 30 November 2017		<u>27,695</u>
DEPRECIATION		
At 1 December 2016		12,117
Charge for year		<u>3,895</u>
At 30 November 2017		<u>16,012</u>
NET BOOK VALUE		
At 30 November 2017		<u>11,683</u>
At 30 November 2016		<u>15,578</u>
 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.11.17	30.11.16
	£	£
Trade debtors	6,050	9,419
Prepayments and accrued income	<u>1,650</u>	<u>2,006</u>
	<u>7,700</u>	<u>11,425</u>
 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	30.11.17	30.11.16
	£	£
Hire purchase contracts (see note 8)	1,122	2,690
Trade creditors	5,688	12,890
Tax	15,074	32,615
Social security and other taxes	3,108	3,819
VAT	8,671	18,709
Directors' current accounts	-	3,447
Accrued expenses	<u>6,650</u>	<u>6,650</u>
	<u>40,313</u>	<u>80,820</u>
 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	30.11.17	30.11.16
	£	£
Hire purchase contracts (see note 8)	<u>-</u>	<u>1,121</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.11.17	30.11.16
	£	£
Net obligations repayable:		
Within one year	1,122	2,690
Between one and five years	-	1,121
	<u>1,122</u>	<u>3,811</u>

	Non-cancellable operating leases 30.11.17	30.11.16
	£	£
Within one year	<u>6,000</u>	<u>-</u>

9. **PROVISIONS FOR LIABILITIES**

	30.11.17	30.11.16
	£	£
Deferred tax	<u>1,404</u>	<u>3,071</u>
		Deferred tax
		£
Balance at 1 December 2016		3,071
Provided during year		(1,667)
Balance at 30 November 2017		<u>1,404</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.11.17	30.11.16
Number:	Class:		£	£
5	Ordinary	1	<u>5</u>	<u>5</u>

11. **RESERVES**

	Retained earnings £
At 1 December 2016	224,064
Profit for the year	56,291
Dividends	(61,400)
At 30 November 2017	<u>218,955</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £48,800 (2016 - £27,920) were paid to the director .

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is R Gallagher.

The ultimate controlling party is R Gallagher.

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.