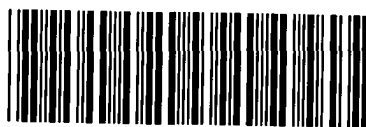


Registered number: SC067521

DUNCAN - PRYDE (CONTRACTORS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016

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COMPANIES HOUSE

DUNCAN - PRYDE (CONTRACTORS) LIMITED

COMPANY INFORMATION

DIRECTORS

Mr R Purvis
Mr J M Thomson
Mr C R Purvis
Mr A B Noble
Mr G Wight

COMPANY SECRETARY

Mr J M Thomson

REGISTERED NUMBER

SC067521

REGISTERED OFFICE

Thistle House
Cartmore Industrial Estate
Lochgelly
Fife
KY5 8LL

INDEPENDENT AUDITORS

EQ Accountants LLP
Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

BANKERS

Clydesdale Bank PLC
Festival Square
50 Lothian Road
Edinburgh
EH3 9BY

SOLICITORS

Andrew Bailie
103 High Street
Kinross
KY13 8QA

DUNCAN - PRYDE (CONTRACTORS) LIMITED

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DUNCAN - PRYDE (CONTRACTORS) LIMITED
REGISTERED NUMBER: SC067521

BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Tangible assets	4		290,387		246,714
			<u>290,387</u>		<u>246,714</u>
CURRENT ASSETS					
Stocks		3,000		4,000	
Debtors: amounts falling due within one year	5	864,001		1,226,751	
Cash at bank and in hand		197,853		-	
		<u>1,064,854</u>		<u>1,230,751</u>	
Creditors: amounts falling due within one year	6	(710,348)		(870,261)	
NET CURRENT ASSETS			<u>354,506</u>		<u>360,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>644,893</u>		<u>607,204</u>
Creditors: amounts falling due after more than one year	7		(16,739)		(23,185)
NET ASSETS			<u><u>628,154</u></u>		<u><u>584,019</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Capital redemption reserve			10,000		10,000
Profit and loss account			608,154		564,019
			<u><u>628,154</u></u>		<u><u>584,019</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

22/03/17

Mr R Purvis
 Director



Mr J M Thomson
 Director



The notes on pages 2 to 8 form part of these financial statements.

DUNCAN - PRYDE (CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

1. GENERAL INFORMATION

The company is liability by shares and incorporated in Scotland; Registration Number: SC067521. The registered office address is Thistle House, Cartmore Industrial Estate, Lochgelly, Fife, KY5 8LL.

The principal activity of the company is road surfacing work.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Transition to FRS102-1A

This is the first year that the Company has presented financial statements under FRS 102-1A. The last financial statements under existing UK GAAP were for the year ended 31 August 2015. The date of transition was 1 September 2015. It should be noted that the transition to FRS102-1A resulted in no changes to the previously reported figures.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

DUNCAN - PRYDE (CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

DUNCAN - PRYDE (CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.13 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 25 (2015 - 26).

DUNCAN - PRYDE (CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
COST OR VALUATION				
At 1 September 2015	299,405	233,854	4,577	537,836
Additions	115,000	39,970	-	154,970
Disposals	(144,000)	(29,025)	-	(173,025)
At 31 August 2016	270,405	244,799	4,577	519,781
DEPRECIATION				
At 1 September 2015	161,695	124,849	4,577	291,121
Charge for the period on owned assets	8,704	32,184	-	40,888
Charge for the period on financed assets	43,871	12,486	-	56,357
Disposals	(129,948)	(29,025)	-	(158,973)
At 31 August 2016	84,322	140,494	4,577	229,393
NET BOOK VALUE				
At 31 August 2016	186,083	104,305	-	290,388
At 31 August 2015	137,709	109,005	-	246,714

5. DEBTORS

	2016 £	2015 £
Trade debtors	339,426	823,428
Amounts owed by group undertakings	114,843	-
Other debtors	50,000	50,100
Prepayments and accrued income	3,486	3,449
Amounts recoverable on long term contracts	348,798	342,372
Deferred taxation	7,448	7,402
	864,001	1,226,751

DUNCAN - PRYDE (CONTRACTORS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2016**

6. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Bank overdrafts	-	116,705
Trade creditors	500,540	531,574
Amounts owed to group undertakings	-	28,156
Corporation tax	11,379	10,746
Other taxation and social security	43,356	56,820
Net obligations under finance leases and hire purchase contracts	94,342	75,935
Other creditors	2,078	2,762
Accruals and deferred income	58,653	47,563
	710,348	870,261

OTHER TAXATION AND SOCIAL SECURITY

	2016	2015
	£	£
PAYE/NI control	21,634	22,307
VAT control	21,721	34,513
	43,355	56,820

Secured loans

Bank loans and hire purchase liabilities are secured.

7. CREDITORS: Amounts falling due after more than one year

	2016	2015
	£	£
Net obligations under finance leases and hire purchase contracts	16,739	23,185
	16,739	23,185

Secured loans

Bank overdrafts and hire purchase liabilities are secured.

DUNCAN - PRYDE (CONTRACTORS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2016

8. SHARE CAPITAL

	2016	2015
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each shares of £1 each	10,000	10,000

9. CONTROLLING PARTY

The company is a wholly owned subsidiary of Realm Construction Limited, a company registered in Scotland. Mr R Purvis is deemed to have a controlling interest in Realm Construction Limited throughout the current and previous year. The registered office and principal place of business is Thistle House, Cartmore Industrial Estate, Lochgelly, Fife, KY5 8LL.

10. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

11. AUDITORS' INFORMATION

The independent audit report on the company's full financial statements for the year ended 31 August 2016 was unqualified.

The senior statutory auditor is Mark Gibson and the audit firm is EQ Accountants LLP.