

REGISTERED NUMBER: SC080809 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Kirkmyres Sand & Gravel Limited

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for the Year Ended 30 September 2018**

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DIRECTORS:

D Halket
R Forsyth

SECRETARY:

Messrs Gray and Gray

REGISTERED OFFICE:

Berrymill
Memsie
Fraserburgh
Aberdeenshire
AB43 7AR

REGISTERED NUMBER:

SC080809 (Scotland)

ACCOUNTANTS:

Raymond Christie Chartered Tax Adviser
Office Suite 15
Fraserburgh Business Centre
Fraserburgh
Aberdeenshire
AB43 9TN

Balance Sheet
30 September 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	12,600	14,400
Tangible assets	5	2,307,905	2,371,818
Investments	6	2,982,220	2,729,116
		<u>5,302,725</u>	<u>5,115,334</u>
CURRENT ASSETS			
Stocks		28,975	25,475
Debtors	7	468,583	522,009
Cash at bank		<u>1,989,726</u>	<u>1,916,149</u>
		<u>2,487,284</u>	<u>2,463,633</u>
CREDITORS			
Amounts falling due within one year	8	<u>386,695</u>	<u>383,131</u>
NET CURRENT ASSETS		<u>2,100,589</u>	<u>2,080,502</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,403,314</u>	<u>7,195,836</u>
PROVISIONS FOR LIABILITIES		<u>344,639</u>	<u>325,352</u>
NET ASSETS		<u><u>7,058,675</u></u>	<u><u>6,870,484</u></u>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Retained earnings		<u>7,053,675</u>	<u>6,865,484</u>
SHAREHOLDERS' FUNDS		<u><u>7,058,675</u></u>	<u><u>6,870,484</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 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)

Balance Sheet - continued
30 September 2018

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 28 June 2019 and were signed on its behalf by:

D Halket - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Kirkmyres Sand & Gravel 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance and 15% 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 15) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2017	
and 30 September 2018	<u>18,000</u>
AMORTISATION	
At 1 October 2017	3,600
Charge for year	<u>1,800</u>
At 30 September 2018	<u>5,400</u>
NET BOOK VALUE	
At 30 September 2018	<u>12,600</u>
At 30 September 2017	<u>14,400</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017	1,737,253	2,803,869	4,541,122
Additions	13,845	123,993	137,838
Disposals	-	(116,500)	(116,500)
At 30 September 2018	<u>1,751,098</u>	<u>2,811,362</u>	<u>4,562,460</u>
DEPRECIATION			
At 1 October 2017	75,050	2,094,254	2,169,304
Charge for year	13,181	180,155	193,336
Eliminated on disposal	-	(108,085)	(108,085)
At 30 September 2018	<u>88,231</u>	<u>2,166,324</u>	<u>2,254,555</u>
NET BOOK VALUE			
At 30 September 2018	<u>1,662,867</u>	<u>645,038</u>	<u>2,307,905</u>
At 30 September 2017	<u>1,662,203</u>	<u>709,615</u>	<u>2,371,818</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 October 2017	2,729,116
Additions	259,577
Disposals	(6,473)
At 30 September 2018	<u>2,982,220</u>
NET BOOK VALUE	
At 30 September 2018	<u>2,982,220</u>
At 30 September 2017	<u>2,729,116</u>

The market value of listed investments at 30 September 2018 is £2,982,220 (30 September 2017 - £2,729,116).
Fixed asset investments are stated at market value in the accounts.

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

	2018 £	2017 £
Trade debtors	419,140	469,150
Other debtors	<u>49,443</u>	<u>52,859</u>
	<u>468,583</u>	<u>522,009</u>

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

	2018 £	2017 £
Trade creditors	189,669	130,498
Taxation and social security	53,962	87,148
Other creditors	<u>143,064</u>	<u>165,485</u>
	<u>386,695</u>	<u>383,131</u>

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

The directors operate a current account with the company. At the year end the company owed Douglas Halket £79,489 (30 September 2017 - £73,813) and owed Raymond Forsyth £15,700 (30 September 2017 - £35,003).
There are no fixed terms for repayment and no interest is charged.

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.