

REGISTERED NUMBER: SC095949 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Turner (Dundee) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Turner (Dundee) Limited
Company Information
for the Year Ended 31 March 2018

DIRECTOR: I A Welch

SECRETARY: Mrs E Welch

REGISTERED OFFICE: Chapelshade House
78-84 Bell Street
Dundee
ANGUS
DD1 1HN

REGISTERED NUMBER: SC095949 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

BANKERS: The Royal Bank of Scotland plc
3 High Street
Dundee
ANGUS
DD1 9LY

Turner (Dundee) Limited (Registered number: SC095949)

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		16,003		18,082
CURRENT ASSETS					
Stocks	5	7,692		7,904	
Debtors	6	90,432		79,726	
Cash at bank and in hand		<u>399,752</u>		<u>425,584</u>	
		497,876		513,214	
CREDITORS					
Amounts falling due within one year	7	<u>58,185</u>		<u>49,106</u>	
NET CURRENT ASSETS			<u>439,691</u>		<u>464,108</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			455,694		482,190
PROVISIONS FOR LIABILITIES			-		2,897
NET ASSETS			<u>455,694</u>		<u>479,293</u>
CAPITAL AND RESERVES					
Called up share capital			567		567
Capital redemption reserve			433		433
Retained earnings			<u>454,694</u>		<u>478,293</u>
SHAREHOLDERS' FUNDS			<u>455,694</u>		<u>479,293</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 notes form part of these financial statements

Balance Sheet - continued
31 March 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 director on 18 December 2018 and were signed by:

I A Welch - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Turner (Dundee) 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.

The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The director confirms that, after making appropriate enquiries, he has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, he continues to adopt the going concern basis in preparing these Financial Statements.

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.

Plant and machinery	- 15% on cost
Motor vehicles	- 20% on cost

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.

Pension costs and other post-retirement benefits

The company contributes to defined contribution pension schemes on behalf of various employees. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds for the year.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	14,237	27,861	42,098
Additions	-	8,500	8,500
Disposals	-	(8,430)	(8,430)
At 31 March 2018	<u>14,237</u>	<u>27,931</u>	<u>42,168</u>
DEPRECIATION			
At 1 April 2017	13,945	10,071	24,016
Charge for year	77	5,444	5,521
Eliminated on disposal	-	(3,372)	(3,372)
At 31 March 2018	<u>14,022</u>	<u>12,143</u>	<u>26,165</u>
NET BOOK VALUE			
At 31 March 2018	<u>215</u>	<u>15,788</u>	<u>16,003</u>
At 31 March 2017	<u>292</u>	<u>17,790</u>	<u>18,082</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>7,692</u>	<u>7,904</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	87,828	78,320
Tax	855	-
Prepayments	<u>1,749</u>	<u>1,406</u>
	<u>90,432</u>	<u>79,726</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	19,216	8,872
Trade creditors	12,543	16,806
Tax	-	956
Social security and other taxes	21,475	18,542
Other creditors	144	144
Directors' current accounts	874	-
Accrued expenses	<u>3,933</u>	<u>3,786</u>
	<u>58,185</u>	<u>49,106</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>19,216</u>	<u>8,872</u>

The bank overdraft is secured by a bond and floating charge over the company's assets.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is I A Welch.

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.