

Registration Number SC099921

SINCLAIR SCOTT LIMITED

Directors' Report and Financial Statements

For the Year ended 31st March 2016

GRAY & COMPANY
Accountants

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SINCLAIR SCOTT LIMITED

Contents

	Page
Contents	1
Company Information	2
Directors Report	3
Profit and Loss Account	4
Balance Sheet	5-6
Notes to the Financial Statements	7-9
Report of the Accountants	10

SINCLAIR SCOTT LIMITED

Company Information

Directors	Mr A I Spence Mr M J Spence Mr K S S Spence
Secretary	Mr M J Spence
Company number	SC099921
Registered Office	Unit 6 Borthwick View Pentland Industrial Estate Loanhead EH20 9QH
Accountants	Gray and Company 553A Lanark Road Edinburgh EH14 5DE
Business Address	Unit 6 Borthwick View Pentland Industrial Estate Loanhead EH20 9QH
Bankers	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR
Solicitors	Brodies LLP 15 Atholl Crescent Edinburgh

SINCLAIR SCOTT LIMITED

Directors' Report For the Year ended 31st March 2016

The Directors present their Report and Financial Statements for the year ended 31st March 2016.

Principle Activity

The principal activity of the Company is that of Electrical Contractors.

Directors and their interests.

The Directors who served during the year and their interests in the Company are as stated below:

	Ordinary Shares	
	31/3/16	01/04/15
Mr A I Spence	40	40
Mr M J Spence	21	21
Mr K S S Spence	21	21

Charitable and Political Contributions

During the year the Company contributed £519 to charities. No political contributions were made.

Directors Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Company and of the profit or loss of the Company for that year.

In preparing these the Directors are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

These Accounts have been prepared in accordance with the provisions applicable to Companies subject to the Small Companies Regime.

This Report was approved by the Board on the 28 May 2016 and signed on its behalf by

Mr M.J. Spence
Company Secretary



SINCLAIR SCOTT LIMITED

Profit and Loss Account for the year ended 31st March 2016

		2016 £	2015 £
	Notes		
Turnover	2	2,172,454	1,495,207
Cost of Sales		<u>1,554,657</u>	<u>1,020,229</u>
Gross Profit		617,797	474,978
Distribution costs		-83,934	-68,296
Administrative expenses		<u>-524,560</u>	<u>-386,983</u>
Operating Profit	3	9,303	19,699
Other interest receivable and similar income		0	0
Interest payable and similar charges	4	<u>-2,180</u>	<u>-2,846</u>
Profit on Ordinary activities before taxation		7,123	16,853
Tax on profit on ordinary activities	5	<u>-2,661</u>	<u>-4,198</u>
Profit on ordinary activities after taxation		4,462	12,655
Retained profit brought forward		<u>239,502</u>	<u>226,847</u>
Retained profit carried forward		<u>243,964</u>	<u>239,502</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

SINCLAIR SCOTT LIMITED

Balance Sheet for the year ended at 31st March 2016

	Notes	2016 £	2015 £
Current Assets			
Stocks and Work in Progress		405,109	192,248
Debtors	6	155,939	220,652
Cash at Bank and in Hand		68,404	80,566
		<u>629,452</u>	<u>493,466</u>
Creditors : Amounts falling due within one year	7	<u>354,143</u>	<u>214,591</u>
Net Current Assets		275,309	278,875
Total Assets less Current Liabilities		<u>275,309</u>	<u>278,875</u>
Creditors: Amounts falling due after more than 1 year	8	31,145	39,173
Net Assets		<u>244,164</u>	<u>239,702</u>
Capital and Reserves			
Called up Share Capital	9	200	200
Surplus on Profit and Loss Account		243,964	239,502
Shareholders' Funds		<u>244,164</u>	<u>239,702</u>

The Directors Statement in accordance with the provisions of the Companies Act 2006 is shown on the following page which forms part of this Balance Sheet.

The notes on pages 7 to 9 form an integral part of these financial statements.

SINCLAIR SCOTT LIMITED

Balance Sheet (Continued)

Directors' Responsibilities for the Year ended 31st March 2016

In approving these Financial Statements as Directors of the Company we hereby confirm:

For the year ending 31st March 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities with complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These Accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The Financial Statements were approved by the Board on 28th May 2016 and signed on its behalf by


Mr A I. Spence
Director

The notes on pages 7 to 9 form an integral part of these financial statements

SINCLAIR SCOTT LIMITED

Notes to the Financial Statements for the Year ended 31st March 2016

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

2 Turnover

The total turnover of the Company for the year has been derived from its principal activity wholly undertaken in the UK

	2016	2015
3 Operating Profit	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	0	0
Gain on sale of fixed assets	0	0
Directors' remuneration and other benefits	<u>291,804</u>	<u>189,851</u>

	2016	2015
4 Interest payable and similar charges	£	£
On loans and overdrafts	<u>2,180</u>	<u>2,846</u>

	2016	2015
5 Tax on profit on ordinary activities	£	£
Analysis of charge in period		
UK Corporation Tax at 20%	<u>2,661</u>	<u>4,198</u>

SINCLAIR SCOTT LIMITED

Notes to the Financial Statements for the year ended 31st March 2016

	2016	2015
	£	£
6 Debtors		
Trade Debtors	67,038	118,135
Trade Advances	86,961	99,602
Prepayments	59	1,723
Other Debtors	1,881	1,192
	<u>155,939</u>	<u>220,652</u>

	2016	2015
	£	£
7 Creditors: amounts falling due within one year		
Trade Creditors	267,227	82,859
Bank Overdraft	0	0
Accruals and Deferred Income	3,448	3,395
Other Taxes and Social Security	50,471	92,597
Corporation Tax	2,661	4,198
Other Creditors	20,094	21,300
Bank Term Loan	<u>10,242</u>	<u>10,242</u>
	<u>354,143</u>	<u>214,591</u>

The company's bank borrowings are secured by means of a Bond and Floating Charge over all assets and undertakings.

8. Creditors: amounts falling due after more than one year	2016	2015
	£	£
Bank Term Loan	<u>31,145</u>	<u>39,173</u>

9. Share Capital	2016	2015
	£	£
Authorised		
1000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
200 Ordinary Shares of £1 each	<u>200</u>	<u>200</u>

SINCLAIR SCOTT LIMITED

Notes to the Financial Statements for the year ended 31st March 2016

10. Related Party Transactions

The Company trades from premises owned by Sinclair Scott (Properties) Limited, a Company whose entire share capital is owned by the Directors and other shareholders of Sinclair Scott Limited. The net value of transactions between the companies amounted to £12,641 (2015 £35,972).

SINCLAIR SCOTT LIMITED

Report of the Accountants to the Directors of Sinclair Scott Limited

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the year ended 31st March 2016 set out of pages 4 to 9 and you consider that the Company is exempt from an audit. In accordance with your instructions we have compiled these unaudited Financial Statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**Gray & Company
Accountants
553A Lanark Road
Edinburgh
EH14 5DE**

Date: 28th May 2016.