

Registered number: SC103821

G DUNBAR & SONS (BUILDERS) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015



G DUNBAR & SONS (BUILDERS) LIMITED
REGISTERED NUMBER: SC103821

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		18,809		26,005
Investment property	3		15,000		15,000
Investments	4		30,000		30,000
			<u>63,809</u>		<u>71,005</u>
CURRENT ASSETS					
Debtors		1,602,774		1,558,002	
Cash at bank		10,631		22,657	
		<u>1,613,405</u>		<u>1,580,659</u>	
CREDITORS: amounts falling due within one year		<u>(224,462)</u>		<u>(134,783)</u>	
NET CURRENT ASSETS			<u>1,388,943</u>		<u>1,445,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,452,752</u>		<u>1,516,881</u>
CREDITORS: amounts falling due after more than one year	5		(293,889)		(408,146)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,834)</u>		<u>(2,522)</u>
NET ASSETS			<u><u>1,157,029</u></u>		<u><u>1,106,213</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		14,000		14,000
Profit and loss account			<u>1,143,029</u>		<u>1,092,213</u>
SHAREHOLDERS' FUNDS			<u><u>1,157,029</u></u>		<u><u>1,106,213</u></u>

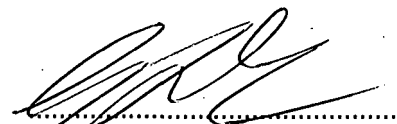
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

G DUNBAR & SONS (BUILDERS) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2015**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



G Dunbar

Director

Date: 23/03/16

The notes on pages 3 to 6 form part of these financial statements.

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent received on an accruals basis during the year, exclusive of Value Added Tax. Sales of properties are included in the accounts where legal completion has taken place and the property is substantially complete by the end of the financial year.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	10% straight line
Equipment & fittings	-	15% straight line
Tenants improvements	-	10% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.6 Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on the normal level of activity. provision is made for any foreseeable losses where appropriate. Profit is included in the valuation of work in progress where the outcome of the project can be foreseen with reasonable certainty.

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

1. ACCOUNTING POLICIES (continued)**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2014 and 30 June 2015	<u>136,891</u>
Depreciation	
At 1 July 2014	110,886
Charge for the year	<u>7,196</u>
At 30 June 2015	<u>118,082</u>
Net book value	
At 30 June 2015	<u>18,809</u>
At 30 June 2014	<u>26,005</u>

G DUNBAR & SONS (BUILDERS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 July 2014 and 30 June 2015	<u>15,000</u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

The historic cost of investment properties is £15,000.

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2014 and 30 June 2015	<u>30,000</u>
Net book value	
At 30 June 2015	<u>30,000</u>
At 30 June 2014	<u>30,000</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Dunbar Management Investments Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Dunbar Management Investments Limited	<u>1,069,425</u>	<u>(373,544)</u>

G DUNBAR & SONS (BUILDERS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

5. CREDITORS:

Amounts falling due after more than one year

The loan owed to a related undertaking is secured by a standard security over Afton House, Starlaw Park, and is due to be repaid on 16 October 2016, with annual interest calculated at 4.25%. The balance due at the year end was £385,743 (2014: £500,000).

6. SHARE CAPITAL

	2015	2014
	£	£
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
Allotted, called up and fully paid		
14,000 Ordinary shares of £1 each	14,000	14,000

7. CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party is G Dunbar by virtue of his shareholding.