Registration number: SC120839

J.D. & W. Hamilton Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

J.D. & W. Hamilton Ltd

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J.D. & W. Hamilton Ltd

Company Information

Director	Mr A Dalgleish
Company secretary	Mrs J Dalgleish
Registered office	1/3 Kinnaird Blairadam Kelty KY4 0JB
Accountants	Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

J.D. & W. Hamilton Ltd

(Registration number: SC120839)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	67,500	71,250
Tangible assets	5	43,678	45,890
		111,178	117,140
Current assets			
Stocks		1,000	1,000
Debtors	6	98,271	86,932
Cash at bank and in hand		33,243	40,072
		132,514	128,004
Creditors: Amounts falling due within one year	7	(62,129)	(60,002)
Net current assets		70,385	68,002
Net assets		181,563	185,142
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		180,563	184,142
Total equity		181,563	185,142

The notes on pages 4 to 9 form an integral part of these financial statements.

J.D. & W. Hamilton Ltd

(Registration number: SC120839)
Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 December 2017

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Mr A Dalgleish

Director

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
1/3 Kinnaird
Blairadam
Kelty
KY4 0JB

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.
This is the first year in wheih FRS 102 has been applied. There are no significant adjustments as a result of transition.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Plant & machinery	25% straight line
Land & Buildings	2% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 6 (2016 - 6).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016 and 31 March 2017	75,000	75,000
Amortisation		
At 1 April 2016	3,750	3,750
Amortisation charge	3,750	3,750
At 31 March 2017	7,500	7,500
Carrying amount		
At 31 March 2017	67,500	67,500
At 31 March 2016	71,250	71,250

5 Tangible assets

	Land and buildings £	Motor vehicles £	Plant & machinery £	Total £
Cost or valuation				
At 1 April 2016	34,510	59,823	68,715	163,048
Additions	-	6,336	950	7,286
At 31 March 2017	34,510	66,159	69,665	170,334
Depreciation				
At 1 April 2016	2,762	47,984	66,412	117,158
Charge for the year	691	7,040	1,767	9,498
At 31 March 2017	3,453	55,024	68,179	126,656
Carrying amount				
At 31 March 2017	31,057	11,135	1,486	43,678
At 31 March 2016	31,748	11,839	2,303	45,890

6 Debtors

	2017 £	2016 £
Trade debtors	98,174	86,835
Other debtors	97	97
	98,271	86,932

7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	10,511	11,789
Directors current accounts	28,003	28,003
Taxation and social security	21,615	18,210
Other creditors	2,000	2,000
	62,129	60,002

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

9 Related party transactions

The company was under the control of Mr Dalgleish throughout the current and previous year. Mr Dalgleish is the managing director and majority shareholder.

Transactions with directors

2017	At 1 April 2016 £	At 31 March 2017 £
Mr A Dalgleish		
Director's current account	(28,003)	(28,003)

2016	At 1 April 2015 £	Advanced by director £	Repaid to director £	At 31 March 2016 £
Mr A Dalgleish				
Director's current account	(12,731)	(25,000)	9,728	(28,003)

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	13,465	15,268
Contributions paid to money purchase schemes	3,600	3,600
	17,065	18,868

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.