



**Montpelier**  
Chartered Accountants

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**D G HEUCHAN CONSTRUCTION LIMITED**

**Abbreviated Accounts**

**For the year ended 31 August 2013**

SL 128621

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24/05/2014

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COMPANIES HOUSE

**Directors:**

Eric Fenwick CA

Company registered in England and Wales No: 06025748

Registered Address: Unit 18, Petteril Side,  
Harraby Green Business Park,  
Carlisle CA1 2SQ

Montpelier Chartered Accountants is a trading name of  
Montpelier Professional Ltd which is the parent company of  
Montpelier Professional (Borders) Ltd. Montpelier Professional  
Ltd is part of the Montpelier Group of companies.

**D G HEUCHAN CONSTRUCTION LIMITED**

**Financial statements for the year ended 31 August 2013**

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# D G HEUCHAN CONSTRUCTION LIMITED

## Abbreviated balance sheet as at 31 August 2013

|                                                                | Notes | 2013      |           | 2012      |           |
|----------------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
|                                                                |       | £         | £         | £         | £         |
| <b>Fixed assets</b>                                            |       |           |           |           |           |
| Tangible assets                                                | 2     |           | 858,890   |           | 823,919   |
| <b>Current assets</b>                                          |       |           |           |           |           |
| Stock                                                          |       | 75,000    |           | 75,000    |           |
| Debtors                                                        |       | 413,686   |           | 333,629   |           |
| Investments                                                    |       | 16,800    |           | 15,000    |           |
| Cash at bank and in hand                                       |       | 769,725   |           | 755,795   |           |
|                                                                |       | 1,275,211 |           | 1,179,424 |           |
| <b>Creditors: amounts falling due within one year</b>          |       | (473,713) |           | (411,056) |           |
| <b>Net current assets</b>                                      |       |           | 801,498   |           | 768,368   |
| <b>Total assets less current liabilities</b>                   |       |           | 1,660,388 |           | 1,592,287 |
| <b>Creditors: amounts falling due after more than one year</b> | 3     |           | (18,413)  |           | (6,292)   |
| <b>Provision for liabilities</b>                               |       |           | (120,494) |           | (112,977) |
|                                                                |       |           | 1,521,481 |           | 1,473,018 |
| <b>Capital and reserves</b>                                    |       |           |           |           |           |
| Called up share capital                                        | 4     |           | 2         |           | 2         |
| Profit and loss account                                        |       |           | 1,521,479 |           | 1,473,016 |
| <b>Shareholders' funds</b>                                     |       |           | 1,521,481 |           | 1,473,018 |

For the financial year ended 31 August 2013 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 financial statements for the year in question in accordance with Section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 23/5/14 and signed on its behalf.



Mr D Heuchan - Director

Company Registration No: SC188621

The notes on pages 2 to 3 form part of these financial statements.

# D G HEUCHAN CONSTRUCTION LIMITED

## Notes to the abbreviated accounts for the year ended 31 August 2013

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### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

|                                  |                         |
|----------------------------------|-------------------------|
| Motor vehicles                   | 15% on reducing balance |
| Equipment, fixtures and fittings | 15% on reducing balance |
| Plant and machinery              | 15% on reducing balance |

#### d) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

#### f) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a [discounted\ nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

Rentals under operating leases are charged to the profit and loss account as they fall due.

# D G HEUCHAN CONSTRUCTION LIMITED

## Notes to the abbreviated accounts for the year ended 31 August 2013 (continued)

### 2 Fixed assets

|                        | Tangible<br>fixed<br>assets |
|------------------------|-----------------------------|
|                        | <u>£</u>                    |
| Cost:                  |                             |
| At 1 September 2012    | 2,013,695                   |
| Additions              | 312,399                     |
| Disposals              | <u>(94,000)</u>             |
| At 31 August 2013      | <u>2,232,094</u>            |
| Depreciation:          |                             |
| At 1 September 2012    | 1,189,776                   |
| Provision for the year | <u>183,428</u>              |
| At 31 August 2013      | <u>1,373,204</u>            |
| Net book value:        |                             |
| At 31 August 2013      | <u>858,890</u>              |
| At 31 August 2012      | <u>823,919</u>              |

### 3 Creditors: amounts falling due after more than one year

|                                                                  | <u>2013</u>   | <u>2012</u>  |
|------------------------------------------------------------------|---------------|--------------|
|                                                                  | <u>£</u>      | <u>£</u>     |
| Net obligations under finance leases and hire purchase contracts | <u>18,413</u> | <u>6,292</u> |

### 4 Called-up share capital

|                                                      | <u>2013</u> | <u>2012</u> |
|------------------------------------------------------|-------------|-------------|
|                                                      | <u>£</u>    | <u>£</u>    |
| Allotted, called up and fully paid<br>Equity shares: |             |             |
| Ordinary shares of £1 each                           | <u>2</u>    | <u>2</u>    |