

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017
FOR
Armitage Groundworks Limited

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FOR THE YEAR ENDED 31 JANUARY 2017**

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Armitage Groundworks Limited
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

DIRECTORS: S J Armitage
Mrs R E Armitage

SECRETARY: Mrs R E Armitage

REGISTERED OFFICE: Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
Strathclyde
G51 2JA

REGISTERED NUMBER: SC214732 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Armitage Groundworks Limited (Registered number: SC214732)

**ABRIDGED BALANCE SHEET
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		567,112		550,001
CURRENT ASSETS					
Stocks		49,350		223,218	
Debtors		466,334		18,604	
Cash at bank and in hand		154,430		294,734	
		<u>670,114</u>		<u>536,556</u>	
CREDITORS					
Amounts falling due within one year		<u>275,247</u>		<u>269,679</u>	
NET CURRENT ASSETS			<u>394,867</u>		<u>266,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			961,979		816,878
CREDITORS					
Amounts falling due after more than one year	5		(89,308)		(89,411)
PROVISIONS FOR LIABILITIES			<u>(37,292)</u>		<u>(33,619)</u>
NET ASSETS			<u><u>835,379</u></u>		<u><u>693,848</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>830,379</u>		<u>688,848</u>
SHAREHOLDERS' FUNDS			<u><u>835,379</u></u>		<u><u>693,848</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Armitage Groundworks Limited (Registered number: SC214732)

ABRIDGED BALANCE SHEET - continued
31 JANUARY 2017

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.

All the members have consented to the preparation of an abridged Balance sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 March 2017 and were signed on its behalf by:

S J Armitage - Director

Mrs R E Armitage - Director

The notes form part of these financial statements

Armitage Groundworks Limited (Registered number: SC214732)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. STATUTORY INFORMATION

Armitage Groundworks 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.

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of Value Added Tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

STOCKS

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2016	871,956
Additions	66,982
Disposals	(48,388)
At 31 January 2017	<u>890,550</u>
DEPRECIATION	
At 1 February 2016	321,955
Charge for year	45,211
Eliminated on disposal	(43,728)
At 31 January 2017	<u>323,438</u>
NET BOOK VALUE	
At 31 January 2017	<u>567,112</u>
At 31 January 2016	<u>550,001</u>

Armitage Groundworks Limited (Registered number: SC214732)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 February 2016	60,318
Additions	47,000
Transfer to ownership	<u>(38,750)</u>
At 31 January 2017	<u>68,568</u>
DEPRECIATION	
At 1 February 2016	31,838
Charge for year	4,991
Transfer to ownership	<u>(22,402)</u>
At 31 January 2017	<u>14,427</u>
NET BOOK VALUE	
At 31 January 2017	<u>54,141</u>
At 31 January 2016	<u>28,480</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	80,141	87,580
Hire purchase contracts	<u>9,167</u>	<u>1,831</u>
	<u>89,308</u>	<u>89,411</u>

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.