REGISTERED NUMBER: SC222012 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Mcdermott Contract Services Limited

Contents of the Financial Statements
for the Year Ended 30 April 2018

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 April 2018

DIRECTORS:	N Clacher Miss M Hamilton
REGISTERED OFFICE:	Unit 8 & 9 Gateside Industrial Estate Balgray Road, Lesmahagow ML11 0JR
REGISTERED NUMBER:	SC222012 (Scotland)
ACCOUNTANTS:	Turner Accountancy Ltd 17-19 Motherwell Road Carfin ML1 4EB

Statement of Financial Position
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		226,045		270,579
CURRENT ASSETS					
Stocks	5	1,851		1,094	
Debtors	6	220,243		185,730	
Cash at bank and in hand		215		15	
		222,309		186,839	
CREDITORS					
Amounts falling due within one year	7	341,601		321,617	
NET CURRENT LIABILITIES			(119,292)		(134,778)
TOTAL ASSETS LESS CURRENT LIABILITIES			106,753		135,801
CREDITORS					
Amounts falling due after more than one year	8		(48,783)		(84,642)
PROVISIONS FOR LIABILITIES			(28,500)		(50,480)
NET ASSETS			29,470		679
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			29,467		676
			29,470		679

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
30 April 2018

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.

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 September 2018 and were signed on its behalf by:

Miss M Hamilton - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Mcdermott Contract Services 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

continued...

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.

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 32 (2017 - 30) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2017	194,637	27,098	173,548	395,283
Additions	-	905	28,915	29,820
At 30 April 2018	194,637	28,003	202,463	425,103
DEPRECIATION				
At 1 May 2017	86,124	21,298	17,282	124,704
Charge for year	27,128	931	46,295	74,354
At 30 April 2018	113,252	22,229	63,577	199,058
NET BOOK VALUE				
At 30 April 2018	81,385	5,774	138,886	226,045
At 30 April 2017	108,513	5,800	156,266	270,579

continued...

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2017	71,703	173,548	245,251
Additions	-	28,915	28,915
At 30 April 2018	71,703	202,463	274,166
DEPRECIATION			
At 1 May 2017	4,936	17,282	22,218
Charge for year	-	46,295	46,295
At 30 April 2018	4,936	63,577	68,513
NET BOOK VALUE			
At 30 April 2018	66,767	138,886	205,653
At 30 April 2017	66,767	156,266	223,033

5. STOCKS

	30.4.18 £	30.4.17 £
Stocks	1,851	1,094

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	172,823	152,818
Other debtors	-	15,666
Directors' current accounts	5,091	-
Prepayments and accrued income	42,329	17,246
	220,243	185,730

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts (see note 9)	25,099	63,949
Hire purchase contracts	80,507	97,280
Trade creditors	43,187	52,192
Tax	23,800	(11,798)
Social security and other taxes	37,293	19,533
VAT	59,632	31,270
Other creditors	18,000	-
Credit card	2,864	1,899
Directors' current accounts	-	763
Accruals and deferred income	-	66,529
Accrued expenses	51,219	-
	341,601	321,617

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

	30.4.18	30.4.17
	£	£
Bank loans (see note 9)	-	11,024
Hire purchase contracts	48,783	73,618
	48,783	84,642

9. LOANS

An analysis of the maturity of loans is given below:

	30.4.18	30.4.17
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	14,075	53,774
Bank loans	11,024	10,175
	25,099	63,949
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	11,024

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.