

REGISTERED NUMBER: SC242021 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 January 2019
for
A.J. Turriff Contractors Ltd.

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for the Year Ended 31 January 2019**

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A.J. Turriff Contractors Ltd.
Company Information
for the Year Ended 31 January 2019

DIRECTOR: A J Turriff

SECRETARY: A J Turriff

REGISTERED OFFICE: 2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

REGISTERED NUMBER: SC242021 (Scotland)

ACCOUNTANTS: SBP
Accountants
2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Balance Sheet
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	3		36,660		45,820
CURRENT ASSETS					
Debtors	4	8,255		10,742	
CREDITORS					
Amounts falling due within one year	5	<u>71,322</u>		<u>81,076</u>	
NET CURRENT LIABILITIES			<u>(63,067)</u>		<u>(70,334)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(26,407)</u>		<u>(24,514)</u>
CREDITORS					
Amounts falling due after more than one year	6		-		(3,250)
PROVISIONS FOR LIABILITIES	7		<u>(6,965)</u>		<u>(8,706)</u>
NET LIABILITIES			<u>(33,372)</u>		<u>(36,470)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>(33,374)</u>		<u>(36,472)</u>
SHAREHOLDERS' FUNDS			<u>(33,372)</u>		<u>(36,470)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
31 January 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 31 October 2019 and were signed by:

A J Turriff - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2019**

1. STATUTORY INFORMATION

A.J. Turriff Contractors Ltd. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in UK £ sterling.

Going concern

The director, having made due and careful enquiry, is of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The director, therefore, has made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements. The director will not seek to draw his loan balance unless he is satisfied that adequate resources will be available to meet all other creditors as they fall due.

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Implements - 20% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2019

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

3. TANGIBLE FIXED ASSETS

	Implements £
COST	
At 1 February 2018 and 31 January 2019	<u>229,505</u>
DEPRECIATION	
At 1 February 2018	183,685
Charge for year	<u>9,160</u>
At 31 January 2019	<u>192,845</u>
NET BOOK VALUE	
At 31 January 2019	<u>36,660</u>
At 31 January 2018	<u>45,820</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Trade debtors	6,655	9,142
Other debtors	<u>1,600</u>	<u>1,600</u>
	<u>8,255</u>	<u>10,742</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Bank loans and overdrafts	31,930	41,714
Other loans	-	6,825
Hire purchase contracts	3,250	3,250
Trade creditors	7,638	686
Tax	2,467	3,123
VAT	868	2,229
Directors' current accounts	23,077	21,357
Accrued expenses	<u>2,092</u>	<u>1,892</u>
	<u>71,322</u>	<u>81,076</u>

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

	31.1.19 £	31.1.18 £
Hire purchase contracts	<u>-</u>	<u>3,250</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

7. **PROVISIONS FOR LIABILITIES**

	31.1.19	31.1.18
	£	£
Deferred tax	<u>6,965</u>	<u>8,706</u>
		Deferred tax
		£
Balance at 1 February 2018		8,706
Provided during year		<u>(1,741)</u>
Balance at 31 January 2019		<u>6,965</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.19	31.1.18
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings
	£
At 1 February 2018	(36,472)
Profit for the year	<u>3,098</u>
At 31 January 2019	<u>(33,374)</u>

10. **RELATED PARTY DISCLOSURES**

The director operates a current account with the company and as at the financial year end the balance owing to him was £23,078. There are no fixed terms of repayment and no interest is accrued.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is A J Turriff.

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.