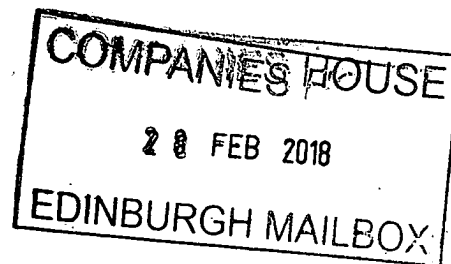
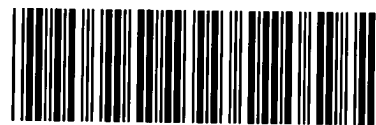


ALLTEC CONSTRUCTION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR



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ALLTEC CONSTRUCTION LIMITED

Company Information

Director	Mr G MacKintosh
Secretary	Mr G MacKintosh
Company number	SC246745
Registered office	73 Whitecraigs Road Whitehill Industrial Estate Glenrothes Fife KY6 2RX
Accountants	Condie & Co 10 Abbey Park Place Dunfermline Fife KY12 7NZ
Bankers	Bank of Scotland plc 52 Shandwick Place Edinburgh EH2 4SB

ALLTEC CONSTRUCTION LIMITED

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ALLTEC CONSTRUCTION LIMITED

Report To The Director On The Preparation Of The Unaudited Statutory Accounts Of Alltec Construction Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alltec Construction Limited for the year ended 31 May 2017 which comprise, the Statement Of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the Board of Directors of Alltec Construction Limited, as a body, in accordance with the terms of our engagement letter dated 7 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Alltec Construction Limited and state those matters that we have agreed to state to the Board of Directors of Alltec Construction Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alltec Construction Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Alltec Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alltec Construction Limited. You consider that Alltec Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alltec Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Condie & Co

Chartered Accountants

28 February 2018

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

ALLTEC CONSTRUCTION LIMITED

Statement Of Financial Position

As At 31 May 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		229,392		244,945
Current assets					
Stocks		39,249		37,987	
Debtors	6	267,492		244,571	
Cash at bank and in hand		96,976		-	
		<u>403,717</u>		<u>282,558</u>	
Creditors: amounts falling due within one year	7	<u>(494,067)</u>		<u>(444,478)</u>	
Net current liabilities			(90,350)		(161,920)
Total assets less current liabilities			139,042		83,025
Creditors: amounts falling due after more than one year	8		(45,568)		(58,083)
Provisions for liabilities	9		<u>(32,467)</u>		<u>(23,891)</u>
Net assets			<u>61,007</u>		<u>1,051</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss reserves			<u>61,005</u>		<u>1,049</u>
Total equity			<u>61,007</u>		<u>1,051</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

ALLTEC CONSTRUCTION LIMITED

Statement Of Financial Position (Continued)

As At 31 May 2017

The financial statements were approved and signed by the director and authorised for issue on 28 February 2018



Mr G MacKintosh

Director

Company Registration No. SC246745

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements

For The Year Ended 31 May 2017

1 Accounting policies

Company information

Alltec Construction Limited is a private company limited by shares incorporated in Scotland. The registered office is 73 Whitecraigs Road, Whitehill Industrial Estate, Glenrothes, Fife, KY6 2RX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Alltec Construction Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue in existence for the foreseeable future. At 31 May 2017 the company had net current liabilities of £90,350. The director considers it appropriate for the financial statements to be prepared on the going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Tenants Improvements	20% Straight line
Plant and machinery	10% - 20% Straight line
Computer equipment	10% - 33.33% Straight line
Motor vehicles	20% - 25% Straight line

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

1 Accounting policies

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 40 (2016 - 32).

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

3 Director's remuneration

	2017 £	2016 £
Remuneration paid to directors	<u>67,417</u>	<u>61,912</u>

4 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	<u>5,772</u>	<u>-</u>
Deferred tax		
Other adjustments	<u>8,576</u>	<u>23,891</u>
Total tax charge	<u>14,348</u>	<u>23,891</u>

5 Tangible fixed assets

	Tenants Improvements £	Plant and machinery £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2016	137,414	99,305	13,973	153,355	404,047
Additions	<u>-</u>	<u>7,913</u>	<u>8,215</u>	<u>32,795</u>	<u>48,923</u>
At 31 May 2017	<u>137,414</u>	<u>107,218</u>	<u>22,188</u>	<u>186,150</u>	<u>452,970</u>
Depreciation and impairment					
At 1 June 2016	27,483	37,975	9,534	84,107	159,099
Depreciation charged in the year	<u>27,483</u>	<u>11,589</u>	<u>2,281</u>	<u>23,126</u>	<u>64,479</u>
At 31 May 2017	<u>54,966</u>	<u>49,564</u>	<u>11,815</u>	<u>107,233</u>	<u>223,578</u>
Carrying amount					
At 31 May 2017	<u>82,448</u>	<u>57,654</u>	<u>10,373</u>	<u>78,917</u>	<u>229,392</u>
At 31 May 2016	<u>109,931</u>	<u>61,329</u>	<u>4,438</u>	<u>69,247</u>	<u>244,945</u>

Included within tangible fixed assets at 31 May 2017 are assets held under finance lease with a net book value of £91,150 (2016 - £82,647) and depreciation of £24,293 (2016 - £20,877).

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

6 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	203,420	185,041
Other debtors	64,072	59,530
	<u>267,492</u>	<u>244,571</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	-	7,264
Trade creditors	282,292	247,462
Corporation tax	5,772	-
Other taxation and social security	152,054	111,309
Other creditors	53,949	78,443
	<u>494,067</u>	<u>444,478</u>

8 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>45,568</u>	<u>58,083</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017	Liabilities 2016
	£	£
Balances:		
Accelerated capital allowances	<u>32,467</u>	<u>23,891</u>
Movements in the year:		2017
		£
Liability at 1 June 2016		23,891
Charge to profit or loss		<u>8,576</u>
Liability at 31 May 2017		<u>32,467</u>

ALLTEC CONSTRUCTION LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 May 2017

10 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

11 Related party transactions

The company has taken advantage of Section 1 AC35 of FRS 102 whereby only material transactions which are not under normal market conditions need to be disclosed. There are no transactions with any related companies that are not under normal market conditions.

12 Directors' transactions

Description	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr G MacKintosh	6,562	460	(4,210)	2,812
	<u>6,562</u>	<u>460</u>	<u>(4,210)</u>	<u>2,812</u>

The loan due to the director is interest free and repayable on demand.