Company Registration No. SC249513 (Scotland)

SUTHERLANDS ELECTRICAL & ENGINEERING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2018

PAGES FOR FILING WITH REGISTRAR

SUTHERLANDS ELECTRICAL & ENGINEERING LIMITED

COMPANY INFORMATION

Directors	G R Sutherland G N Sutherland A Sutherland J Sutherland
Secretary	G F MacLennan
Company number	SC249513
Registered office	1 Longman Drive INVERNESS IV1 1SU
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH

SUTHERLANDS ELECTRICAL & ENGINEERING LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

SUTHERLANDS ELECTRICAL & ENGINEERING LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	**3**		-		46,628
Investments	**4**		-		2,263
			-		48,891
Current assets					
Stocks		1,100		27,609	
Debtors	**5**	387,735		411,723	
Cash at bank and in hand		35,612		308,941	
		424,447		748,273	
Creditors: amounts falling due within one year	**6**	(69,426)		(296,146)	
Net current assets			355,021		452,127
Total assets less current liabilities			355,021		501,018
Provisions for liabilities					
Deferred tax liability		-		4,380	
			-		(4,380)
Net assets			355,021		496,638
Capital and reserves					
Called up share capital	**7**		5,263		5,263
Profit and loss reserves			349,758		491,375
Total equity			355,021		496,638

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2018

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

The financial statements were approved by the board of directors and authorised for issue on 24 April 2019 and are signed on its behalf by:

G R Sutherland
Director

G N Sutherland
Director

Company Registration No. SC249513

1 Accounting policies

Company information

Sutherlands Electrical & Engineering Limited is a private company limited by shares incorporated in Scotland. The registered office is 1 Longman Drive, Inverness, IV1 1SU.

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 a mounts 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.

The financial statements present information about the company as an individual entity and not about its group. The company is a wholly owned subsidiary of Sterner Aquatech UK Limited, which comprises a small sized group.

1.2 Turnover

Turnover is recognised to the extent that the company has obtained the right to consideration through its performance.

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.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently 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:

Plant and machinery	15% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	25% reducing balance

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.

1.4 Fixed asset investments

Interests in subsidiaries are measured at cost and subsequently measured at cost less any impairment losses. The investments are assessed for impairment at each reporting date.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

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).

1.6 Stocks

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

At each reporting date, an assessment is made for impairment.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks .

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 balance sheet 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are recognised at transaction.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction 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 profit and loss account 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.

1 Accounting policies **(Continued)**

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 profit and loss account, 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 8 (2017 - 15).

3 **Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 August 2017	116,582
Additions	1,395
Disposals	(117,977)
At 31 July 2018	-
Depreciation and impairment	
At 1 August 2017	69,954
Depreciation charged in the year	2,481
Eliminated in respect of disposals	(72,435)
At 31 July 2018	-
Carrying amount	
At 31 July 2018	-
At 31 July 2017	46,628

4 **Fixed asset investments**

	2018	2017
	£	£
Investments	-	2,263

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 August 2017	2,263
Disposals	(2,263)
At 31 July 2018	-
Carrying amount	
At 31 July 2018	-
At 31 July 2017	2,263

5 Debtors

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	(206)	155,527
Other debtors	387,941	256,196
	387,735	411,723

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	798	49,494
Corporation tax	63,651	90,794
Other taxation and social security	1,555	65,022
Other creditors	3,422	90,836
	69,426	296,146

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
5,263 Ordinary shares of £1 each	5,263	5,263
	5,263	5,263

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	-	43,200

9 Related party transactions

The following amounts were outstanding at the reporting end date:

Amounts owed in previous period	2017 Balance £
Other related parties	196,541

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.