

REGISTERED NUMBER: SC250021 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

FOR

DRUMKEEN ENGINEERING LTD.

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DRUMKEEN ENGINEERING LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019**

DIRECTOR: J Sweeney

REGISTERED OFFICE: 107 Hammerfield Avenue
Aberdeen
AB10 7FD

REGISTERED NUMBER: SC250021 (Scotland)

ACCOUNTANTS: Fyfe Moir & Associates
First Floor, 5 Abercrombie Court
Prospect Road, Arnhall Business Park
Westhill
Aberdeenshire
Grampian
AB32 6FE

DRUMKEEN ENGINEERING LTD. (REGISTERED NUMBER: SC250021)**BALANCE SHEET
31 MAY 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		1,034		1,540
Investment property	5		<u>350,000</u>		<u>350,000</u>
			351,034		351,540
CURRENT ASSETS					
Debtors	6	14,985		19,696	
Cash at bank		<u>470,355</u>		<u>407,417</u>	
		485,340		427,113	
CREDITORS					
Amounts falling due within one year	7	<u>40,744</u>		<u>35,592</u>	
NET CURRENT ASSETS			<u>444,596</u>		<u>391,521</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			795,630		743,061
PROVISIONS FOR LIABILITIES			<u>196</u>		<u>8,867</u>
NET ASSETS			<u>795,434</u>		<u>734,194</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Fair value reserve	8		56,098		56,098
Retained earnings			<u>739,326</u>		<u>678,086</u>
SHAREHOLDERS' FUNDS			<u>795,434</u>		<u>734,194</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 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 Income Statement has not been delivered.

The financial statements were approved by the director on 22 October 2019 and were signed by:

J Sweeney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

Drumkeen Engineering 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.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2018	630	1,612	3,327	5,569
Additions	-	-	557	557
At 31 May 2019	<u>630</u>	<u>1,612</u>	<u>3,884</u>	<u>6,126</u>
DEPRECIATION				
At 1 June 2018	473	781	2,775	4,029
Charge for year	<u>157</u>	<u>243</u>	<u>663</u>	<u>1,063</u>
At 31 May 2019	<u>630</u>	<u>1,024</u>	<u>3,438</u>	<u>5,092</u>
NET BOOK VALUE				
At 31 May 2019	<u>-</u>	<u>588</u>	<u>446</u>	<u>1,034</u>
At 31 May 2018	<u>157</u>	<u>831</u>	<u>552</u>	<u>1,540</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2018 and 31 May 2019	<u>350,000</u>
NET BOOK VALUE	
At 31 May 2019	<u>350,000</u>
At 31 May 2018	<u>350,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	-	1,227
Prepayments and accrued income	<u>14,985</u>	<u>18,469</u>
	<u>14,985</u>	<u>19,696</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Tax	29,808	25,337
Social security and other taxes	246	268
VAT	9,207	7,871
Directors' current accounts	733	547
Accrued expenses	<u>750</u>	<u>1,569</u>
	<u>40,744</u>	<u>35,592</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

8. RESERVES

At 1 June 2018
and 31 May 2019

Fair
value
reserve
£

56,098

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.