

Registered Number:SC256995

Scotland

Ian Milne & Son Contractors Limited

Unaudited Financial Statements

For the year ended 31 March 2017

Ian Milne & Son Contractors Limited

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Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	292,039	338,305
		292,039	338,305
Current assets			
Trade and other receivables	3	102,834	108,491
Cash and cash equivalents		60,822	20,280
		163,656	128,771
Trade and other payables: amounts falling due within one year	4	(129,375)	(120,284)
Net current assets		34,281	8,487
Total assets less current liabilities		326,320	346,792
Trade and other payables: amounts falling due after more than one year	5	(78,214)	(142,766)
Provisions for liabilities		(53,411)	(67,661)
Net assets		194,695	136,365
Capital and reserves			
Called up share capital		100	1
Retained earnings		194,595	136,364
Shareholders' funds		194,695	136,365

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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.

These financial statements were approved and authorised for issue by the Board on 30 August 2017 and were signed by:

Mr Ian Milne Director

Ian Milne & Son Contractors Limited

Statement of Financial Position Continued
For the year ended 31 March 2017

The notes form part of these financial statements

Ian Milne & Son Contractors Limited

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

Ian Milne & Son Contractors Limited is a private limited company, limited by shares, domiciled in Scotland, registration number SC256995.

Registered address:

Denvale

Clola

Peterhead

Aberdeenshire

AB42 5DA

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and buildings	0%
Plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

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.

Hire purchase and leasing commitments

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Ian Milne & Son Contractors Limited

Notes to the Financial Statements Continued
For the year ended 31 March 2017

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Total
Cost or valuation	£	£	£	£
At 01 April 2016	-	516,031	63,848	579,879
Additions	24,986	9,865	23,529	58,380
Disposals	-	(3,285)	(27,058)	(30,343)
At 31 March 2017	24,986	522,611	60,319	607,916
Provision for depreciation and impairment				
At 01 April 2016	-	213,195	28,379	241,574
Charge for year	-	77,813	11,182	88,995
On disposal	-	(1,899)	(12,793)	(14,692)
At 31 March 2017	-	289,109	26,768	315,877
Net book value				
At 31 March 2017	24,986	233,502	33,551	292,039
At 31 March 2016	-	302,836	35,469	338,305

3. Trade and other receivables

	2017	2016
	£	£
Trade debtors	101,881	107,400
Other debtors	953	1,091
	102,834	108,491

4. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	20,949	15,293
Taxation and social security	21,483	15,627
Other creditors	86,943	89,364
	129,375	120,284

5. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	78,214	142,766

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.