Registered Number:SC256995

Scotland

Ian Milne & Son Contractors Limited

Unaudited Financial Statements

For the year ended 31 March 2018

Ian Milne & Son Contractors Limited

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Statement of Financial Position
As at 31 March 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	360,908	292,039
		360,908	**292,039**
Current assets			
Trade and other receivables	3	97,951	102,834
Cash and cash equivalents		19,544	60,822
		117,495	**163,656**
Trade and other payables: amounts falling due within one year	4	(68,782)	(129,375)
Net current assets		**48,713**	**34,281**
Total assets less current liabilities		**409,621**	**326,320**
Trade and other payables: amounts falling due after more than one year	5	(152,467)	(78,214)
Provisions for liabilities		(62,433)	(53,411)
Net assets		**194,721**	**194,695**
Capital and reserves			
Called up share capital		100	100
Retained earnings		194,621	194,595
Shareholders' funds		**194,721**	**194,695**

For the year ended 31 March 2018 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 2018 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 applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 05 September 2018 and were signed by:

Mr Ian Milne Director

Statement of Financial Position Continued
For the year ended 31 March 2018

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.

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Motor vehicles	Total
Cost or valuation	**£**	**£**	**£**	**£**
At 01 April 2017	24,986	522,611	60,319	607,916
Additions	7,329	183,465	11,083	201,877
Disposals	-	(78,985)	-	(78,985)
At 31 March 2018	**32,315**	**627,091**	**71,402**	**730,808**
Provision for depreciation and impairment				
At 01 April 2017	-	289,109	26,768	315,877
Charge for year	-	98,353	11,155	109,508
On disposal	-	(55,485)	-	(55,485)
At 31 March 2018	-	**331,977**	**37,923**	**369,900**
Net book value				
At 31 March 2018	**32,315**	**295,114**	**33,479**	**360,908**
At 31 March 2017	**24,986**	**233,502**	**33,551**	**292,039**

3. Trade and other receivables

	2018	2017
	£	**£**
Trade debtors	89,146	101,881
Other debtors	8,805	953
	97,951	**102,834**

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

	2018	2017
	£	**£**
Trade creditors	-	20,949
Taxation and social security	8,513	21,483
Other creditors	60,269	86,943
	68,782	**129,375**

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

	2018	2017
	£	**£**
Other creditors	152,467	78,214

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.