

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
FOR
ALEX MATHESON PLUMBING & HEATING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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ALEX MATHESON PLUMBING & HEATING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTOR: A A Matheson

SECRETARY: Mrs J Matheson

REGISTERED OFFICE: Braefield
Lower Barvas
Isle of Lewis
HS2 0QY

REGISTERED NUMBER: SC290021 (Scotland)

ACCOUNTANTS: CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

BANKERS: Royal Bank of Scotland
17 North Beach Street
Stornoway
Isle of Lewis
HS1 2XH

ALEX MATHESON PLUMBING & HEATING LIMITED (REGISTERED NUMBER: SC290021)**BALANCE SHEET
30 SEPTEMBER 2016**

30.9.15			Notes	30.9.16	
£	£			£	£
		FIXED ASSETS			
	180,000	Intangible assets	2		168,000
	<u>11,814</u>	Tangible assets	3		<u>8,947</u>
	191,814				176,947
		CURRENT ASSETS			
45,177		Stocks		44,250	
74,880		Debtors	4	51,663	
<u>4,500</u>		Cash at bank		<u>-</u>	
124,557				95,913	
		CREDITORS			
<u>463,090</u>		Amounts falling due within one year	5	<u>415,060</u>	
	<u>(338,533)</u>	NET CURRENT LIABILITIES			<u>(319,147)</u>
	(146,719)	TOTAL ASSETS LESS CURRENT LIABILITIES			(142,200)
		CREDITORS			
	23,781	Amounts falling due after more than one year	6		<u>15,180</u>
	<u>(170,500)</u>	NET LIABILITIES			<u>(157,380)</u>
		CAPITAL AND RESERVES			
	1	Called up share capital	10		1
	<u>(170,501)</u>	Profit and loss account	11		<u>(157,381)</u>
	<u>(170,500)</u>	SHAREHOLDERS' FUNDS			<u>(157,380)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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.

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.

The financial statements were approved by the director on 17 May 2017 and were signed by:

A A Matheson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The Director confirms that he has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the going concern basis has continued to be adopted in preparing the financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2015	
and 30 September 2016	<u>300,000</u>
AMORTISATION	
At 1 October 2015	120,000
Charge for year	<u>12,000</u>
At 30 September 2016	<u>132,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>168,000</u>
At 30 September 2015	<u>180,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 October 2015		
and 30 September 2016		<u>39,695</u>
DEPRECIATION		
At 1 October 2015		27,881
Charge for year		<u>2,867</u>
At 30 September 2016		<u>30,748</u>
NET BOOK VALUE		
At 30 September 2016		<u>8,947</u>
At 30 September 2015		<u>11,814</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16	30.9.15
	£	£
Trade debtors	39,814	69,887
Other debtors	<u>11,849</u>	<u>4,993</u>
	<u>51,663</u>	<u>74,880</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.16	30.9.15
	£	£
Bank loans and overdrafts	8,041	3,000
Hire purchase contracts	2,031	2,709
Trade creditors	24,363	52,207
Taxation and social security	8,960	15,097
Other creditors	<u>371,665</u>	<u>390,077</u>
	<u>415,060</u>	<u>463,090</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.16	30.9.15
	£	£
Bank loans	15,180	21,750
Hire purchase contracts	-	2,031
	<u>15,180</u>	<u>23,781</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,750</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016****7. LOANS**

An analysis of the maturity of loans is given below:

	30.9.16	30.9.15
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	3,041	-
Bank loans	<u>5,000</u>	<u>3,000</u>
	<u>8,041</u>	<u>3,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>15,180</u>	<u>12,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,750</u>

8. OPERATING LEASE COMMITMENTS**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.16	30.9.15
	£	£
Bank overdraft	<u>3,041</u>	<u>-</u>

The director has personally guaranteed the company bank borrowings.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.16	30.9.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Profit and loss account
	£
At 1 October 2015	(170,501)
Profit for the year	<u>13,120</u>
At 30 September 2016	<u>(157,381)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

12. **RELATED PARTY DISCLOSURES**

A A Matheson

	30.9.16	30.9.15
	£	£
Amount due to related party at the balance sheet date	<u>362,047</u>	<u>385,973</u>

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is A A Matheson.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ALEX MATHESON PLUMBING & HEATING LIMITED

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alex Matheson Plumbing & Heating Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet, 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 Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Alex Matheson Plumbing & Heating Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alex Matheson Plumbing & Heating Limited and state those matters that we have agreed to state to the director of Alex Matheson Plumbing & Heating Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Alex Matheson Plumbing & Heating 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 Alex Matheson Plumbing & Heating Limited. You consider that Alex Matheson Plumbing & Heating 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 Alex Matheson Plumbing & Heating 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.

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

17 May 2017

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.