REGISTERED NUMBER: SC291341 (Scotland)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

D S McG Ltd

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for the Year Ended 31 October 2017

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Company Information
for the Year Ended 31 October 2017

DIRECTOR:	D S McGuffie
SECRETARY:	G D McGuffie
REGISTERED OFFICE:	Sand Hill Station Road Buchlyvie Stirling FK8 3PD
REGISTERED NUMBER:	SC291341 (Scotland)
ACCOUNTANTS:	Bell Barr & Company Chartered Accountants 2 Stewart Street Milngavie Glasgow G62 6BW

Balance Sheet
31 October 2017

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Intangible assets	4		2,129		9,000
Tangible assets	5		341,911		316,787
			344,040		325,787
CURRENT ASSETS					
Stocks		2,000		1,800	
Debtors	6	273,676		142,890	
Cash at bank		180,705		132,941	
		456,381		277,631	
CREDITORS					
Amounts falling due within one year	7	245,777		203,221	
NET CURRENT ASSETS			210,604		74,410
TOTAL ASSETS LESS CURRENT LIABILITIES			554,644		400,197
CREDITORS					
Amounts falling due after more than one year	8		(60,317)		(68,041)
PROVISIONS FOR LIABILITIES			(40,536)		(33,680)
NET ASSETS			453,791		298,476
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			453,789		298,474
SHAREHOLDERS' FUNDS			453,791		298,476

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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

(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 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2017

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.

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 1 June 2018 and were signed by:

D S McGuffie - Director

1. STATUTORY INFORMATION

D S McG 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 the provisions of Section 1A "Small Entities" 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 cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Buildings	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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

Financial instruments
All financial assets and liabilities of the company are basic financial instruments, and are recognised initially at transaction value and subsequently at settlement value.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	34,355
AMORTISATION	
At 1 November 2016	25,355
Amortisation for year	6,871
At 31 October 2017	32,226
NET BOOK VALUE	
At 31 October 2017	2,129
At 31 October 2016	9,000

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5. TANGIBLE FIXED ASSETS

	Buildings £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2016	209,790	184,858	1,569
Additions	-	66,380	-
At 31 October 2017	209,790	251,238	1,569
DEPRECIATION			
At 1 November 2016	56,637	112,714	1,055
Charge for year	15,315	34,635	128
At 31 October 2017	71,952	147,349	1,183
NET BOOK VALUE			
At 31 October 2017	137,838	103,889	386
At 31 October 2016	153,153	72,144	514

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	158,159	2,775	557,151
Additions	41,379	1,158	108,917
At 31 October 2017	199,538	3,933	666,068
DEPRECIATION			
At 1 November 2016	67,787	2,171	240,364
Charge for year	33,276	439	83,793
At 31 October 2017	101,063	2,610	324,157
NET BOOK VALUE			
At 31 October 2017	98,475	1,323	341,911
At 31 October 2016	90,372	604	316,787

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade debtors	273,676	142,596
Other debtors	-	294
	273,676	142,890

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Bank loans and overdrafts	26,940	-
Hire purchase contracts	68,057	44,664
Trade creditors	78,222	103,239
Taxation and social security	68,975	29,334
Other creditors	3,583	25,984
	245,777	203,221

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

	31.10.17	31.10.16
	£	£
Hire purchase contracts	60,317	68,041

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