Registered number: SC309608

ALECTRICAL (SCOTLAND) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

ALECTRICAL (SCOTLAND) LIMITED

COMPANY INFORMATION

DIRECTORS	Mr A Florence Mrs M Florence
REGISTERED NUMBER	SC309608
REGISTERED OFFICE	Westby 64 West High Street Forfar Angus DD8 1BJ
ACCOUNTANTS	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

ALECTRICAL (SCOTLAND) LIMITED
REGISTERED NUMBER: SC309608

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2017

	Note		2017 £		*2016 £*
FIXED ASSETS					
Tangible assets	3		**71,558**		*65,922*
Investments	4		**100**		*100*
			71,658		*66,022*
CURRENT ASSETS					
Stocks	5	**500**		*500*	
Debtors: amounts falling due within one year	6	**65,908**		*82,869*	
Cash at bank and in hand		**80,252**		*13,093*	
		146,660		*96,462*	
Creditors: amounts falling due within one year	7	**(68,285)**		*(55,743)*	
NET CURRENT ASSETS			**78,375**		*40,719*
TOTAL ASSETS LESS CURRENT LIABILITIES			**150,033**		*106,741*
Creditors: amounts falling due after more than one year	8		**(1,368)**		*(3,952)*
PROVISIONS FOR LIABILITIES					
Deferred tax		**(4,117)**		*(3,207)*	
			(4,117)		*(3,207)*
NET ASSETS			**144,548**		*99,582*
CAPITAL AND RESERVES					
Called up share capital			**100**		*100*
Profit and loss account			**144,448**		*99,482*
			144,548		*99,582*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 NOVEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 March 2018.

Mr A Florence
Director
The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

1. GENERAL INFORMATION

The company is limited by shares and incorporated in Scotland. The address of the registered office is Westby, 64 West High Street, Forfar, Angus, DD8 1BJ.

The financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	12.50%
Motor vehicles	-	25.00%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of financial position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

3. TANGIBLE FIXED ASSETS

	Heritable property	Plant and Machinery	Motor Vehicles	Total
	£	£	£	£
COST OR VALUATION				
At 1 December 2016	**49,889**	**4,810**	**18,783**	**73,482**
Additions	**-**	**635**	**12,795**	**13,430**
Disposals	**-**	**-**	**(1,333)**	**(1,333)**
At 30 November 2017	**49,889**	**5,445**	**30,245**	**85,579**
DEPRECIATION				
At 1 December 2016	**-**	**2,864**	**4,696**	**7,560**
Charge for the year on owned assets	**-**	**323**	**6,471**	**6,794**
Disposals	**-**	**-**	**(333)**	**(333)**
At 30 November 2017	-	**3,187**	**10,834**	**14,021**
NET BOOK VALUE				
At 30 November 2017	**49,889**	**2,258**	**19,411**	**71,558**
At 30 November 2016	*49,889*	*1,946*	*14,087*	*65,922*

The net book value of land and buildings may be further analysed as follows:

	2017	*2016*
	£	*£*
Heritable property	**49,889**	*49,889*
	49,889	*49,889*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. FIXED ASSET INVESTMENTS

	Investments in Subsidiary Companies £
COST OR VALUATION	
At 1 December 2016	**100**
At 30 November 2017	**100**
NET BOOK VALUE	
At 30 November 2017	**100**
At 30 November 2016	*100*

5. STOCKS

	2017 £	*2016 £*
Raw materials and consumables	**500**	*500*
	500	*500*

6. DEBTORS

	2017 £	*2016 £*
Trade debtors	**31,886**	*48,959*
Other debtors	**33,260**	*33,260*
Prepayments and accrued income	**762**	*650*
	65,908	*82,869*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

7. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	**21,698**	*5,544*
Other taxation and social security	**12,124**	*5,192*
Obligations under finance lease and hire purchase contracts	**2,584**	*2,383*
Other creditors	**29,945**	*40,232*
Accruals and deferred income	**1,934**	*2,392*
	68,285	*55,743*

8. CREDITORS: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	**1,368**	*3,952*
	1,368	*3,952*

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