REGISTERED NUMBER: SC373113 (Scotland)

Financial Statements For The Year Ended 28 February 2018

for

WGM Civil Engineering Limited

Contents of the Financial Statements
For The Year Ended 28 February 2018

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

WGM Civil Engineering Limited

Company Information
For The Year Ended 28 February 2018

DIRECTORS:	I W Mathieson K J Seabeck
SECRETARY:	I W Mathieson
REGISTERED OFFICE:	1 Albion Court Ibrox Business Park Glasgow G51 2RQ
REGISTERED NUMBER:	SC373113 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

WGM Civil Engineering Limited (Registered number: SC373113)

Abridged Statement of Financial Position
28 February 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**273,419**		72,448
CURRENT ASSETS					
Debtors		**302,246**		992,199	
Cash at bank and in hand		**164,344**		16,061	
		466,590		1,008,260	
CREDITORS					
Amounts falling due within one year		**818,394**		1,020,777	
NET CURRENT LIABILITIES			**(351,804)**		(12,517)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(78,385)**		59,931
CREDITORS					
Amounts falling due after more than one year	5		**(144,000)**		(9,683)
PROVISIONS FOR LIABILITIES			**-**		(6,572)
NET (LIABILITIES)/ASSETS			**(222,385)**		43,676
CAPITAL AND RESERVES					
Called up share capital			**40**		40
Retained earnings			**(222,425)**		43,636
SHAREHOLDERS' FUNDS			**(222,385)**		43,676

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

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Abridged Statement of Financial Position - continued
28 February 2018

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.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 30 November 2018 and were signed on its behalf by:

I W Mathieson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

WGM Civil Engineering Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The directors have considered the basis of preparing the financial statements. The company has returned to profitability since the year end and the directors have concluded that there are sufficient financial resources available for the foreseeable future. On this basis, the directors consider that it is appropriate that the going concern basis continues to be adopted in preparing the financial statements.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax and trade discounts.Turnover is recognised when services are performed or goods are delivered.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Heritable Property	- 2% on cost
Improvements to leasehold	- over the period of lease
Fixed plant and equipment	- 25% on reducing balance
Computer equipment	- 33.33% on cost and 15% on cost
Motor vehicles	- 25% on reducing balance

Financial instruments
Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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2. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 35 (2017 - 35) .

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4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 March 2017	**144,435**
Additions	**225,608**
Disposals	**(11,100)**
At 28 February 2018	**358,943**
DEPRECIATION	
At 1 March 2017	**71,987**
Charge for year	**22,037**
Eliminated on disposal	**(8,500)**
At 28 February 2018	**85,524**
NET BOOK VALUE	
At 28 February 2018	**273,419**
At 28 February 2017	72,448

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 March 2017 and 28 February 2018	**51,482**
DEPRECIATION	
At 1 March 2017	**7,350**
Charge for year	**11,033**
At 28 February 2018	**18,383**
NET BOOK VALUE	
At 28 February 2018	**33,099**
At 28 February 2017	44,132

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2018 £	2017 £
Repayable by instalments		
Bank loans > 5 years	**80,000**	-

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6. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank loans	**16,000**	-
Amounts falling due between one and two years:		
Bank loans - 1-2 years	**16,000**	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	**48,000**	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans > 5 years	**80,000**	-

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	**9,683**	20,747
Between one and five years	**-**	9,683
	9,683	30,430

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	**8,389**	32,642
Between one and five years	**1,903**	25,852
	10,292	58,494

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8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	160,000	-
Hire purchase	9,683	30,430
	169,683	30,430

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 28 February 2018 and 28 February 2017:

	2018	2017
	£	£
I W Mathieson		
Balance outstanding at start of year	50,980	50,980
Amounts repaid	(25,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	25,980	50,980
K J Seabeck		
Balance outstanding at start of year	9,665	8,880
Amounts advanced	12,583	8,785
Amounts repaid	(12,347)	(8,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	9,901	9,665

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.