

AMENDED

Financial Statements
for the Year Ended 31 March 2017
for
M. Friel Groundworks Limited

THURSDAY



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COMPANIES HOUSE

M. Friel Groundworks Limited

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for the Year Ended 31 March 2017

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M. Friel Groundworks Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

M Friel
Ms C Tanner

REGISTERED OFFICE:

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

REGISTERED NUMBER:

SC385921 (Scotland)

ACCOUNTANTS:

O'Haras Chartered Accountants
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

M. Friel Groundworks Limited (Registered number: SC385921)

Balance Sheet
31 March 2017

	Notes	31/3/17 £	£	31/3/16 £	£
FIXED ASSETS					
Property, plant and equipment	4		77,909		17,266
CURRENT ASSETS					
Inventories		381,822		133,963	
Debtors	5	236,498		185,270	
Cash at bank		36,552		6,410	
		<u>654,872</u>		<u>325,643</u>	
CREDITORS					
Amounts falling due within one year	6	<u>545,852</u>		<u>273,262</u>	
NET CURRENT ASSETS			<u>109,020</u>		<u>52,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			186,929		69,647
CREDITORS					
Amounts falling due after more than one year	7		(35,043)		-
PROVISIONS FOR LIABILITIES			<u>(6,188)</u>		<u>-</u>
NET ASSETS			<u><u>145,698</u></u>		<u><u>69,647</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>145,697</u>		<u>69,646</u>
SHAREHOLDERS' FUNDS			<u><u>145,698</u></u>		<u><u>69,647</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

M. Friel Groundworks Limited (Registered number: SC385921)

Balance Sheet - continued
31 March 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 Board of Directors on 16 October 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Maurice Friel', with a stylized flourish at the end.

M Friel - Director

M. Friel Groundworks Limited

Notes to the Financial Statements **for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

M. Friel Groundworks 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.

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.

Revenue

Turnover represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

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	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Inventories

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31.

M. Friel Groundworks Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2017**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	995	18,439	4,606	24,040
Additions	1,756	-	99,511	101,267
Disposals	-	-	(15,000)	(15,000)
At 31 March 2017	2,751	18,439	89,117	110,307
DEPRECIATION				
At 1 April 2016	149	4,610	2,015	6,774
Charge for year	391	3,457	21,776	25,624
At 31 March 2017	540	8,067	23,791	32,398
NET BOOK VALUE				
At 31 March 2017	2,211	10,372	65,326	77,909
At 31 March 2016	846	13,829	2,591	17,266

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Trade debtors	125,783	120,119
Other debtors	110,715	65,151
	236,498	185,270

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/17 £	31/3/16 £
Hire purchase contracts	11,857	-
Trade creditors	411,671	158,799
Taxation and social security	117,677	41,704
Other creditors	4,647	72,759
	545,852	273,262

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

	31/3/17 £	31/3/16 £
Hire purchase contracts	35,043	-