

COMPANY REGISTRATION NUMBER: SC393003

A P L Construction Ltd
Unaudited Financial Statements
28 February 2018



A P L Construction Ltd
Financial Statements
Year ended 28 February 2018

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A P L Construction Ltd

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of A P L Construction Ltd

Year ended 28 February 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A P L Construction Ltd for the year ended 28 February 2018, which comprise the statement of financial position 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the director of A P L Construction Ltd in accordance with the terms of our engagement letter dated 13 October 2015. Our work has been undertaken solely to prepare for your approval the financial statements of A P L Construction Ltd and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A P L Construction Ltd and its director for our work or for this report.

It is your duty to ensure that A P L Construction Ltd 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 A P L Construction Ltd. You consider that A P L Construction Ltd 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 A P L Construction Ltd. 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.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

18 April 2018

A P L Construction Ltd

Statement of Financial Position *(continued)*

28 February 2018

		2018	2017
	Note	£	(restated) £
Fixed assets			
Tangible assets	5	316,262	239,352
Current assets			
Stocks		110,088	16,529
Debtors	6	246,211	240,506
Cash at bank and in hand		78,548	—
		<u>434,847</u>	<u>257,035</u>
Creditors: amounts falling due within one year	7	<u>317,329</u>	<u>300,430</u>
Net current assets/(liabilities)		117,518	(43,395)
Total assets less current liabilities		433,780	195,957
Creditors: amounts falling due after more than one year	8	60,470	46,131
Provisions			
Taxation including deferred tax		<u>60,090</u>	<u>35,393</u>
Net assets		<u>313,220</u>	<u>114,433</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>313,219</u>	<u>114,432</u>
Shareholders funds		<u>313,220</u>	<u>114,433</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

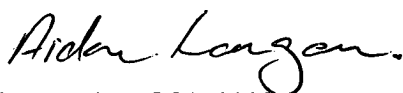
For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18 April 2018, and are signed on behalf of the board by:

Mr A Langan
Director



Company registration number: SC393003

The notes on pages 3 to 7 form part of these financial statements.

A P L Construction Ltd
Notes to the Financial Statements
Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Gillyburn House, Wishaw Road, Wishaw, ML2 8EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

A P L Construction Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	- 10% reducing balance
Fixture and Fittings	- 25% reducing balance
Motor Vehicles	- 20% reducing balance
Equipment	- 33% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

A P L Construction Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

3. Accounting policies *(continued)*

Provisions *(continued)*

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2017: 5).

A P L Construction Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 March 2017 (as restated)	258,514	1,617	48,828	1,020	309,979
Additions	58,472	—	99,960	—	158,432
Disposals	—	—	(48,828)	—	(48,828)
At 28 February 2018	316,986	1,617	99,960	1,020	419,583
Depreciation					
At 1 March 2017	51,141	591	18,543	352	70,627
Charge for the year	25,770	256	26,272	221	52,519
Disposals	—	—	(19,825)	—	(19,825)
At 28 February 2018	76,911	847	24,990	573	103,321
Carrying amount					
At 28 February 2018	240,075	770	74,970	447	316,262
At 28 February 2017	207,373	1,026	30,285	668	239,352

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £	Motor vehicles £	Total £
At 28 February 2018	134,330	80,984	215,314
At 28 February 2017	140,360	16,066	156,426

6. Debtors

	2018 £	2017 <i>(restated)</i> £
Trade debtors	242,653	238,903
Other debtors	3,558	1,603
	246,211	240,506

A P L Construction Ltd

Notes to the Financial Statements *(continued)*

Year ended 28 February 2018

7. Creditors: amounts falling due within one year

	2018	2017 <i>(restated)</i>
	£	£
Bank loans and overdrafts	–	15,382
Trade creditors	146,174	98,382
Corporation tax	22,221	–
Social security and other taxes	66,048	51,974
Other creditors - CIS Tax	8,414	13,459
Other creditors - Funding Circle	25,647	38,470
Other creditors	48,825	82,763
	<u>317,329</u>	<u>300,430</u>

8. Creditors: amounts falling due after more than one year

	2018	2017 <i>(restated)</i>
	£	£
Other creditors - Funding Circle	–	25,647
Other creditors	60,470	20,484
	<u>60,470</u>	<u>46,131</u>

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017 <i>(restated)</i>
	£	£
Included in provisions	60,090	35,393

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017 <i>(restated)</i>
	£	£
Accelerated capital allowances	60,090	35,393

10. Director's advances, credits and guarantees

As at 28 February 2018 the company owed Mr A Langan £212 (2017: £36,188).

During the year Mr A Langan received dividends of £18,240 (2017: £5,000).

11. Controlling party

The company was under the control of Mr A Langan throughout the current and previous year.