COMPANY REGISTRATION NUMBER: SC393003

A P L Construction Ltd

Filleted Unaudited Financial Statements

28 February 2019

A P L Construction Ltd

Financial Statements

Year ended 28 February 2019

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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 2019

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 2019, 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. 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
9 May 2019

A P L Construction Ltd

Statement of Financial Position

28 February 2019

	Note	2019 £	2019 £	2018 £
Fixed assets				
Tangible assets	5		**560,682**	316,262
Current assets				
Stocks		**458,620**		110,088
Debtors	6	**4,167**		246,211
Cash at bank and in hand		**–**		78,548
		462,787		434,847
Creditors: amounts falling due within one year	7	**448,352**		317,329
Net current assets			**14,435**	117,518
Total assets less current liabilities			**575,117**	433,780
Creditors: amounts falling due after more than one year	8		**199,094**	60,470
Provisions				
Taxation including deferred tax			**87,232**	60,090
Net assets			**288,791**	313,220
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**288,790**	313,219
Shareholders funds			**288,791**	313,220

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 2019 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 .

A P L Construction Ltd

Statement of Financial Position *(continued)*

28 February 2019

These financial statements were approved by the board of directors and authorised for issue on 9 May 2019 , and are signed on behalf of the board by:

Mr A Langan

Director

Company registration number: SC393003

A P L Construction Ltd

Notes to the Financial Statements

Year ended 28 February 2019

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 216 West George Street, Glasgow, G2 2PQ.

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.

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. 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 4 (2018: 5).

5. Tangible assets

	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	£	**£**
Cost						
At 1 Mar 2018	–	316,986	1,617	99,960	1,020	**419,583**
Additions	101,569	289,600	–	–	1,999	**393,168**
Disposals	–	(126,700)	–	–	–	**(126,700)**
At 28 Feb 2019	101,569	479,886	1,617	99,960	3,019	**686,051**
Depreciation						
At 1 Mar 2018	–	76,911	847	24,990	573	**103,321**
Charge for the year	–	48,029	193	18,743	644	**67,609**
Disposals	–	(45,561)	–	–	–	**(45,561)**
At 28 Feb 2019	–	79,379	1,040	43,733	1,217	**125,369**
Carrying amount						
At 28 Feb 2019	101,569	400,507	577	56,227	1,802	**560,682**
At 28 Feb 2018	–	240,075	770	74,970	447	316,262

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 2019	306,336	56,228	**362,564**
At 28 February 2018	134,330	80,984	215,314

6. Debtors

	2019	2018
	£	£
Trade debtors	**–**	242,653
Other debtors	**4,167**	3,558
	4,167	246,211

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	**44,538**	–
Trade creditors	**149,975**	146,174
Corporation tax	**13,425**	22,221
Social security and other taxes	**71,466**	66,048
Other creditors - CIS Tax	**22,429**	8,414
Other creditors - Funding Circle	**38,206**	25,647
Other creditors	**108,313**	48,825
	448,352	317,329

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

	2019	2018
	£	£
Bank loans and overdrafts	**40,000**	–
Other creditors - Funding Circle	**55,127**	–
Other creditors	**103,967**	60,470
	199,094	60,470

9. Deferred tax

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

	2019	2018
	£	£
Included in provisions	**87,232**	60,090

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

	2019	2018
	£	£
Accelerated capital allowances	**87,232**	60,090

10. Director's advances, credits and guarantees

As at 28 February 2019 the company owed by Mr A Langan £680 (2018: £212).

11. Controlling party

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

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.