

Registered Number SC394921

Barraston Contracts Limited

Abbreviated Accounts

31 March 2016

Barraston Contracts Limited

Registered Number SC394921

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		25,000	30,000
Tangible		320,256	296,675
		<u>345,256</u>	<u>326,675</u>
Current assets			
Debtors		247,496	149,348
Cash at bank and in hand		95,515	81,361
Total current assets		<u>343,011</u>	<u>230,709</u>
Creditors: amounts falling due within one year		(227,142)	(193,890)
Net current assets (liabilities)		115,869	36,819
Total assets less current liabilities		<u>461,125</u>	<u>363,494</u>
Creditors: amounts falling due after more than one year	3	(109,755)	(128,649)
Provisions for liabilities		(78,703)	(40,050)
Total net assets (liabilities)		<u>272,667</u>	<u>194,795</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		272,567	194,695

Shareholders funds

272,667

194,795

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 August 2016

And signed on their behalf by:

Mr R Gillespie, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of work carried out in respect of goods and services provided to customers.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Motor Vehicles	0% Method for Motor vehicles

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost or valuation			
At 01 April 2015	50,000	545,777	595,777
Additions		165,897	165,897
Disposals		(77,791)	(77,791)
At 31 March 2016	50,000	633,883	683,883
Depreciation			
At 01 April 2015	20,000	249,102	269,102
Charge for year	5,000	106,760	111,760
On disposals		(42,235)	(42,235)
At 31 March 2016	25,000	313,627	338,627
Net Book Value			
At 31 March 2016	25,000	320,256	345,256
At 31 March 2015	30,000	296,675	326,675

Goodwill is being written off evenly over its expected useful life of 10 years.

3 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Secured Debts	109,755	128,649

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 **LOANS TO DIRECTORS**

LOANS TO DIRECTORS As at 31 March 2016 the directors, Mr R Gillespie and Mr R Ralston, owed the company a total of £16,874 (2015 - £16,440). No interest is charged on these unsecured loans and there are no fixed terms of repayment.