

COMPANY REGISTRATION NUMBER: SC394921

Barraston Contracts Limited
Filleted Unaudited Financial Statements
For the year ended
31 March 2018

Barraston Contracts Limited

Balance Sheet

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	4	15,000	20,000
Tangible assets	5	515,685	409,155
		<u>530,685</u>	<u>429,155</u>
Current assets			
Debtors	6	198,576	261,659
Cash at bank and in hand		229,416	177,107
		<u>427,992</u>	<u>438,766</u>
Creditors: amounts falling due within one year	7	272,043	294,951
Net current assets		<u>155,949</u>	<u>143,815</u>
Total assets less current liabilities		<u>686,634</u>	<u>572,970</u>
Creditors: amounts falling due after more than one year	8	102,063	94,807
Provisions			
Taxation including deferred tax		114,525	92,479
Net assets		<u>470,046</u>	<u>385,684</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		469,946	385,584
Shareholders' funds		<u>470,046</u>	<u>385,684</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 profit and loss account has not been delivered.

Barraston Contracts Limited

Balance Sheet *(continued)*

31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 5 September 2018 , and are signed on behalf of the board by:

Mr R Gillespie

Director

Company registration number: SC394921

Barraston Contracts Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 10 Barraston Holdings, Torrance, Glasgow, Strathclyde, G64 4DW.

2. Accounting policies

Basis of preparation

The 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 historical cost convention. There were no material departures from the standard. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents the invoice value of goods and services rendered in the year, exclusive of value added tax. The company's policy is to recognise income when substantively all risks and rewards in connection with the goods and services have been passed to the buyer.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Amortisation

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery	-	25% reducing balance
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Motor vehicles	-	25% reducing balance
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Finance leases and hire purchase contracts

Assets purchased under finance leases and 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 over the relevant period.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

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.

Government grants

Government grants of a capital nature are taken to a separate deferred income account and released to the profit and loss account in accordance with the company's depreciation policy over the useful economic life of the asset concerned. Grants of a revenue nature are taken to the profit and loss account in the year in which the expenditure is incurred.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2017: 8).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2017 and 31 March 2018	50,000

Amortisation	
At 1 April 2017	30,000
Charge for the year	5,000

At 31 March 2018	35,000

Carrying amount	
At 31 March 2018	15,000

At 31 March 2017	20,000

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	616,075	176,909	792,984
Additions	242,688	23,350	266,038
Disposals	(30,672)	(6,625)	(37,297)
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At 31 March 2018	828,091	193,634	1,021,725
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Depreciation			
At 1 April 2017	305,029	78,800	383,829
Charge for the year	103,400	29,718	133,118
Disposals	(6,871)	(4,036)	(10,907)
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At 31 March 2018	401,558	104,482	506,040
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Carrying amount			
At 31 March 2018	426,533	89,152	515,685
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At 31 March 2017	311,046	98,109	409,155
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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 31 March 2018	260,235	67,971	328,206
At 31 March 2017	228,211	75,040	303,251

6. Debtors

	2018	2017
	£	£
Trade debtors	197,630	242,727
Other debtors	946	18,932
	198,576	261,659

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	39,171	84,656
Corporation tax	49,784	51,858
Social security and other taxes	34,845	24,072
Other creditors	148,243	134,365
	272,043	294,951

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

	2018	2017
	£	£
Other creditors	102,063	94,807

9. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2018	2017
	£	£
Not later than 1 year	127,555	112,618
Later than 1 year and not later than 5 years	102,063	94,807
	229,618	207,425

10. Directors' advances, credits and guarantees

Included in creditors is an amount due to the directors of £18,408 (2017 - included in debtors was an amount payable to the company of £14,391). These loans are interest free, unsecured and no repayment terms have been established.

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.