REGISTERED NUMBER: SC394921

BARRASTON CONTRACTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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FOR THE YEAR ENDED 31 MARCH 2019

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BARRASTON CONTRACTS LIMITED (REGISTERED NUMBER: SC394921)

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		**10,000**		15,000
Tangible assets	5		**399,133**		515,685
			409,133		530,685
CURRENT ASSETS					
Debtors	6	**92,400**		198,576	
Cash at bank		**266,757**		229,416	
		359,157		427,992	
CREDITORS					
Amounts falling due within one year	7	**209,461**		272,043	
NET CURRENT ASSETS			**149,696**		155,949
TOTAL ASSETS LESS CURRENT LIABILITIES			**558,829**		686,634
CREDITORS					
Amounts falling due after more than one year	8		**(50,023)**		(102,063)
PROVISIONS FOR LIABILITIES			**(88,100)**		(114,525)
NET ASSETS			**420,706**		470,046
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**420,606**		469,946
			420,706		470,046

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2019 and were signed on its behalf by:

Mr R Gillespie - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Barraston Contracts Limited 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.

The financial statements are presented in Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. There were no material departures from the standard. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.
Plant and machinery etc - 25% on reducing balance

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

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.

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

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2. **ACCOUNTING POLICIES - continued**

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 it to be 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 which 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.

Hire purchase and leasing commitments

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.

Pension costs and other post-retirement benefits

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	**50,000**
AMORTISATION	
At 1 April 2018	**35,000**
Charge for year	**5,000**
At 31 March 2019	**40,000**
NET BOOK VALUE	
At 31 March 2019	**10,000**
At 31 March 2018	15,000

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018	**1,021,725**
Additions	**29,790**
Disposals	**(72,815)**
At 31 March 2019	**978,700**
DEPRECIATION	
At 1 April 2018	**506,040**
Charge for year	**127,788**
Eliminated on disposal	**(54,261)**
At 31 March 2019	**579,567**
NET BOOK VALUE	
At 31 March 2019	**399,133**
At 31 March 2018	515,685

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018	**530,410**
Additions	**23,500**
Transfer to ownership	**(183,925)**
At 31 March 2019	**369,985**
DEPRECIATION	
At 1 April 2018	**202,204**
Charge for year	**83,277**
Transfer to ownership	**(138,894)**
At 31 March 2019	**146,587**
NET BOOK VALUE	
At 31 March 2019	**223,398**
At 31 March 2018	328,206

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	**89,961**	197,630
Other debtors	**2,439**	946
	92,400	198,576

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts (see note 9)	**67,362**	127,555
Trade creditors	**18,832**	39,171
Taxation and social security	**64,288**	84,629
Other creditors	**58,979**	20,688
	209,461	272,043

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

	2019	2018
	£	£
Hire purchase contracts (see note 9)	**50,023**	102,063

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2019	2018
	£	£
Net obligations repayable:		
Within one year	**67,362**	127,555
Between one and five years	**50,023**	102,063
	117,385	229,618

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	**117,385**	229,618

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.