REGISTERED NUMBER: SC394921

BARRASTON CONTRACTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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FOR THE YEAR ENDED 31 MARCH 2024

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BARRASTON CONTRACTS LIMITED (REGISTERED NUMBER: SC394921)

BALANCE SHEET
31 MARCH 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**568,130**		562,253
			568,130		562,253
CURRENT ASSETS					
Debtors	6	**248,773**		659,276	
Cash at bank		**718,576**		431,989	
		967,349		1,091,265	
CREDITORS					
Amounts falling due within one year	7	**324,249**		342,004	
NET CURRENT ASSETS			**643,100**		749,261
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,211,230**		1,311,514
CREDITORS					
Amounts falling due after more than one year	8		**(159,752)**		(208,258)
PROVISIONS FOR LIABILITIES			**(141,845)**		(117,143)
NET ASSETS			**909,633**		986,113
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**909,533**		986,013
			909,633		986,113

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19 December 2024 and were signed on its behalf by:

R Gillespie - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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.

Judgements
The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The directors consider there are no such significant judgements.

Turnover
Turnover represents the invoice value of goods sold and services rendered, 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

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

Impairment of non-financial assets
At each reporting date non-financial assets not carried at fair value, like goodwill and plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of the value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans from banks and loans from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

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 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.

Provisions
Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

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2. **ACCOUNTING POLICIES - continued**

Government grants
Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2023 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2023 and 31 March 2024	**50,000**
AMORTISATION	
At 1 April 2023 and 31 March 2024	**50,000**
NET BOOK VALUE	
At 31 March 2024	-
At 31 March 2023	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2023	**1,394,440**
Additions	**204,722**
Disposals	**(228,290)**
At 31 March 2024	**1,370,872**
DEPRECIATION	
At 1 April 2023	**832,187**
Charge for year	**158,376**
Eliminated on disposal	**(187,821)**
At 31 March 2024	**802,742**
NET BOOK VALUE	
At 31 March 2024	**568,130**
At 31 March 2023	562,253

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5. TANGIBLE FIXED ASSETS - continued

Included above is £370,754 (2023: £337,251) carrying value of assets for which the company has pledged security.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	**121,660**	629,984
Other debtors	**127,113**	29,292
	248,773	659,276

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	**18,989**	10,000
Hire purchase contracts	**122,904**	89,661
Trade creditors	**40,249**	105,993
Taxation and social security	**105,768**	111,739
Other creditors	**36,339**	24,611
	324,249	342,004

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

	2024	2023
	£	£
Bank loans	**11,667**	21,667
Hire purchase contracts	**148,085**	186,591
	159,752	208,258

9. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	**270,989**	276,252

Hire purchase agreements are secured against the assets to which the specific agreements relate.

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2024 and 31 March 2023:

	2024 £	2023 £
R Gillespie		
Balance outstanding at start of year	-	-
Amounts advanced	150,350	-
Amounts repaid	(81,350)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	69,000	-

This loan is unsecured and no repayment terms have been established. HMRC interest of 2.25% is charged on balances owed to the company.

11. RELATED PARTY DISCLOSURES

Included in creditors is an amount owed to a director of £32,407 (2023: £21,664). This loan is 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.