Registration number: SC401839

Moffat Facilities Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Accountants Plus
Chartered Certified Accountants
Upper Floor, Unit 1
82 Muir Street
Hamilton
Lanarkshire
ML3 6BJ

Moffat Facilities Ltd

Contents

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Accountants' Report	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9

Moffat Facilities Ltd

Company Information

Directors	Mr Craig Cummings Moffat Mrs Clare Kathleen Moffat
Registered office	Moffat Business Centre 96-98 Forrest Street Clarkston Airdrie ML6 7AG
Accountants	Accountants Plus Chartered Certified Accountants Upper Floor, Unit 1 82 Muir Street Hamilton Lanarkshire ML3 6BJ

Moffat Facilities Ltd

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Craig Cummings Moffat

Mr Mark Sneddon (Resigned 1 October 2017)

Mrs Clare Kathleen Moffat

Principal activity

The principal activity of the company is Plumbing and air conditioning works

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 20 November 2017 and signed on its behalf by:

.....
Mrs Clare Kathleen Moffat
Director

Moffat Facilities Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the report and financial statements in accordance with the Companies Act 2006, and all applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Moffat Facilities Ltd for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Moffat Facilities Ltd for the year ended 31 March 2017 as set out on pages 5 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html.

This report is made solely to the Board of Directors of Moffat Facilities Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Moffat Facilities Ltd and state those matters that we have agreed to state to the Board of Directors of Moffat Facilities Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moffat Facilities Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Moffat Facilities Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Moffat Facilities Ltd. You consider that Moffat Facilities 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 accounts of Moffat Facilities 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 accounts.

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20 November 2017

Moffat Facilities Ltd

(Registration number: SC401839)
Statement of Financial Position as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	231	1,489
Current assets			
Debtors		1,156,029	533,648
Cash at bank and in hand		70,262	34,058
		1,226,291	567,706
Creditors: Amounts falling due within one year		(1,037,563)	(431,668)
Net current assets		188,728	136,038
Total assets less current liabilities		188,959	137,527
Provisions for liabilities		(49)	(313)
Net assets		188,910	137,214
Capital and reserves			
Called up share capital		2	2
Profit and loss account		188,908	137,212
Total equity		188,910	137,214

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 20 November 2017 and signed on its behalf by:

.....

Mr Craig Cummings Moffat

Director

Moffat Facilities Ltd

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
Moffat Business Centre
96-98 Forrest Street
Clarkston
Airdrie
ML6 7AG

These financial statements were authorised for issue by the Board on 20 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Depreciation plant and equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2016	5,031	5,031
At 31 March 2017	5,031	5,031
Depreciation		
At 1 April 2016	3,542	3,542
Charge for the year	1,258	1,258
At 31 March 2017	4,800	4,800
Carrying amount		
At 31 March 2017	231	231
At 31 March 2016	1,489	1,489

4 Stocks

	2017 £	2016 £

5 Related party transactions

Transactions with directors

2017	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
Mr Craig Cummings Moffat				
Directors Loan Account	3,889	(3,889)	-	-

2016	At 1 April 2015 £	Advances to directors £	At 31 March 2016 £
Mr Craig Cummings Moffat			
Directors Loan Account	8,596	(4,707)	3,889

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	60,048	49,142
Contributions paid to money purchase schemes	-	1,050
	60,048	50,192

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.