REGISTERED NUMBER: SC406331 (Scotland)

Unaudited Financial Statements for the Year Ended 31 August 2018

for

Winross Limited

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for the Year Ended 31 August 2018

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Winross Limited

Company Information
for the Year Ended 31 August 2018

DIRECTOR:	Ross McNeil
SECRETARY:	Linda McNeil
REGISTERED OFFICE:	369 Main Street Wishaw ML2 7NG
REGISTERED NUMBER:	SC406331 (Scotland)
ACCOUNTANTS:	The Collins Partnership Chartered Accountants Westburn Business Centre McNee Road Prestwick Ayrshire KA9 2PB

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Winross Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and loss and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Winross Limited for the year ended 31 August 2018 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Winross Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Winross Limited and state those matters that we have agreed to state to the director of Winross Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

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

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

5 July 2019

Balance Sheet
31 August 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		**36,830**		47,704
CURRENT ASSETS					
Stocks		**2,821**		3,071	
Debtors	5	**37,757**		51,631	
Cash at bank and in hand		**3,385**		6,792	
		43,963		61,494	
CREDITORS					
Amounts falling due within one year	6	**35,253**		73,590	
NET CURRENT ASSETS/(LIABILITIES)			**8,710**		(12,096)
TOTAL ASSETS LESS CURRENT LIABILITIES			**45,540**		35,608
CREDITORS					
Amounts falling due after more than one year	7		**(37,867)**		(26,892)
PROVISIONS FOR LIABILITIES			**(6,187)**		(8,183)
NET ASSETS			**1,486**		533
CAPITAL AND RESERVES					
Called up share capital	9		**100**		100
Retained earnings			**1,386**		433
SHAREHOLDERS' FUNDS			**1,486**		533

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 August 2018

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 & Loss Account has not been delivered.

The financial statements were approved by the director on 5 July 2019 and were signed by:

Ross McNeil - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Winross Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These 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 the historical cost convention.

Going concern
The director reviews the company's financial requirements on a regular basis to ensure that it has sufficient resources to meet commitments as they fall due. Having carried out this review, the director is confident that the company has adequate resources for the next year and as such the accounts have been prepared on a going concern basis.

Turnover/revenue recognition
Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities.

Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation.

Stocks
Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account over the shorter of estimated useful economic life and the period of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight line basis over the terms of the lease.

Pension costs and other post-retirement benefits

The company operates a money purchase pension scheme in the form of employee personal pension plans. The contracts are between the individual and the pension provider and all funds are held externally by a third party pension provider. Pension contributions are charged to the profit and loss account in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents comprise cash held by the company and short term bank deposits with an original maturity of three months or less from inception and are subject to insignificant risk of changes in value.

Impairment of fixed assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the amount of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2017 - 13) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 September 2017 and 31 August 2018	**6,912**	**16,213**	**45,162**	**68,287**
DEPRECIATION				
At 1 September 2017	**2,735**	**9,858**	**7,990**	**20,583**
Charge for year	**627**	**953**	**9,294**	**10,874**
At 31 August 2018	**3,362**	**10,811**	**17,284**	**31,457**
NET BOOK VALUE				
At 31 August 2018	**3,550**	**5,402**	**27,878**	**36,830**
At 31 August 2017	4,177	6,355	37,172	47,704

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

	Motor vehicles £
COST	
At 1 September 2017 and 31 August 2018	**45,162**
DEPRECIATION	
At 1 September 2017	**7,989**
Charge for year	**9,294**
At 31 August 2018	**17,283**
NET BOOK VALUE	
At 31 August 2018	**27,879**
At 31 August 2017	37,173

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**29,206**	34,829
Director's loan account	**8,426**	16,621
Prepayments and accrued income	**125**	181
	37,757	51,631

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**6,702**	8,175
Hire purchase contracts	**9,859**	9,859
Trade creditors	**10,335**	11,530
Corporation tax	**5,503**	2,670
Social security and other taxes	**1,453**	7,902
RBS Invoice Finance Limited	**-**	28,833
Other creditors	**500**	500
Accruals and deferred income	**901**	4,121
	35,253	73,590

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

	2018	2017
	£	£
Bank loans - 1-2 years	**2,880**	1,825
Bank loans - 2-5 years	**8,640**	3,564
Bank loans more 5 yr by instal	**14,702**	-
Hire purchase contracts	**11,645**	21,503
	37,867	26,892

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	**14,702**	-

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	**3,822**	6,350
Bank loans	**29,102**	7,214
Hire purchase liabilities	**21,504**	31,362
RBS Invoice Finance Limited	**-**	28,833
	54,428	73,759

The bank overdraft is secured.

Obligations under hire purchase contracts are secured over the assets to which they relate.

Amounts due to RBS Invoice Finance Limited are secured over the debts to which they relate. This facility was fully paid off in May 2018.

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**2018** **£**	2017 £
100	Ordinary	£1	**100**	100

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2018 and 31 August 2017:

	2018 **£**	2017 £
Ross McNeil		
Balance outstanding at start of year	**16,621**	21,752
Amounts advanced	**14,405**	15,019
Amounts repaid	**(22,600)**	(20,150)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**8,426**	16,621

This sum was repaid after the year end.

Rent was paid in the year of £6,600 (2017 - £6,600) to the director of the company in respect of property in his ownership and from which the business operates.

11. ULTIMATE CONTROLLING PARTY

The company is under the control of the Director by virtue of his 51% interest in the issued share capital.

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.