Company Registration No. SC419404 (Scotland)

HIGHLAND TEMPORARY WORKS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

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HIGHLAND TEMPORARY WORKS LIMITED

COMPANY INFORMATION

Directors	Gordon Brown Richard Mair
Company number	SC419404
Registered office	Clava House Cradlehall Business Park INVERNESS IV2 5GH
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH
Business address	22B Longman Drive INVERNESS IV1 1SU

HIGHLAND TEMPORARY WORKS LIMITED

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HIGHLAND TEMPORARY WORKS LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		24,378		49,284
Current assets					
Debtors	4	78,673		60,445	
Cash at bank and in hand		30,222		20,914	
		108,895		81,359	
Creditors: amounts falling due within one year	5	(68,556)		(49,602)	
Net current assets			40,339		31,757
Total assets less current liabilities			64,717		81,041
Creditors: amounts falling due after more than one year	6		(1,347)		(4,581)
Provision for deferred taxation			(4,144)		(8,378)
Net assets			59,226		68,082
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			59,126		67,982
Total equity			59,226		68,082

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2017

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 1 November 2017 and are signed on its behalf by:

Gordon Brown
Director

Richard Mair
Director

Company Registration No. SC419404

HIGHLAND TEMPORARY WORKS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JULY 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 August 2015		100	60,842	60,942
Year ended 31 July 2016:				
Profit and total comprehensive income for the year		-	67,140	67,140
Dividends		-	(60,000)	(60,000)
Balance at 31 July 2016		100	67,982	68,082
Year ended 31 July 2017:				
Profit and total comprehensive income for the year		-	96,144	96,144
Dividends		-	(105,000)	(105,000)
Balance at 31 July 2017		100	59,126	59,226

1 Accounting policies

Company information

Highland Temporary Works Limited (SC419404) is a private company limited by shares incorporated in Scotland. The registered office is Clava House, Cradlehall Business Park, Inverness, IV2 5GH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Highland Temporary Works Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Revenue is recognised to the extent that the company has obtained the right to consideration through its performance.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% straight line
Computer equipment	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the were 4. (2016 - 4.)

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 August 2016	69,242
Additions	2,532
Disposals	(28,057)
At 31 July 2017	43,717
Depreciation and impairment	
At 1 August 2016	19,958
Depreciation charged in the year	9,560
Eliminated in respect of disposals	(10,179)
At 31 July 2017	19,339
Carrying amount	
At 31 July 2017	24,378
At 31 July 2016	49,284

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	73,358	57,342
Other debtors	5,315	3,103
	78,673	60,445

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	£
Trade creditors	2,302	2,856
Corporation tax	29,012	14,895
Other taxation and social security	29,670	23,578
Other creditors	7,572	8,273
	68,556	49,602

The obligations under hire purchase contracts included within other creditors of £3,233 (2016 - £3,233) are secured over the assets to which the agreements relate to.

6 **Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Other creditors	1,347	4,581

Obligations under hire purchase contracts due after one year, for which security has been given, total £1,347 (2016 - £4,581) and are included in other creditors.

7 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
49 ordinary "A" class shares of £1 each	49	49
51 ordinary "B" class shares of £1 each	51	51
	100	100

8 **Directors' transactions**

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Key mangement personnel	-	474	247	721
		474	247	721

These loans are unsecured, interest free and have no fixed terms of repayment.

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.