Company Registration No. SC428447 (Scotland)

C A ENGINEERING SCOTLAND LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

PAGES FOR FILING WITH REGISTRAR

C A ENGINEERING SCOTLAND LIMITED

COMPANY INFORMATION

Directors	Mr Cameron Steel Mr Andrew Milne
Company number	SC428447
Registered office	Axis Business Centre Thainstone INVERURIE AB51 5TB
Accountants	Johnston Carmichael LLP Axis Business Centre Thainstone INVERURIE AB51 5TB

C A ENGINEERING SCOTLAND LIMITED

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C A ENGINEERING SCOTLAND LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	**3**		98,769		91,525
Current assets					
Stocks		15,000		11,500	
Debtors	**4**	225,434		116,301	
Cash at bank and in hand		124,396		75,288	
		364,830		203,089	
Creditors: amounts falling due within one year	**5**	(120,461)		(69,513)	
Net current assets			244,369		133,576
Total assets less current liabilities			343,138		225,101
Creditors: amounts falling due after more than one year	**6**		(8,968)		-
Provisions for liabilities					
Deferred tax liability		16,251		15,836	
			(16,251)		(15,836)
Net assets			317,919		209,265
Capital and reserves					
Called up share capital	**7**		100		100
Profit and loss reserves			317,819		209,165
Total equity			317,919		209,265

C A ENGINEERING SCOTLAND LIMITED

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 25 April 2018 and are signed on its behalf by:

Mr Cameron Steel
Director

Company Registration No. SC428447

1 Accounting policies

Company information

C A Engineering Scotland Limited is a private company limited by shares incorporated in Scotland. The registered office is Axis Business Centre, Thainstone, INVERURIE, AB51 5TB.

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 C A Engineering Scotland 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 engineering services net of VAT and trade discounts. Turnover is recognised on an accruals basis dependent on when the service is provided.

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:

Tenant's improvements	10% straight line
Plant and machinery	10% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% reducing balance

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. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies **(Continued)**

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 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.

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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 3).

3 **Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2016	3,701	128,138	131,839
Additions	-	22,199	22,199
At 31 July 2017	3,701	150,337	154,038
Depreciation and impairment			
At 1 August 2016	154	40,159	40,313
Depreciation charged in the year	370	14,586	14,956
At 31 July 2017	524	54,745	55,269
Carrying amount			
At 31 July 2017	3,177	95,592	98,769
At 31 July 2016	3,547	87,978	91,525

4 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	151,236	72,327
Other debtors	74,198	43,974
	225,434	116,301

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

	2017	2016
	£	£
Trade creditors	37,735	35,032
Corporation tax	35,157	9,403
Other taxation and social security	33,243	15,309
Other creditors	14,326	9,769
	120,461	69,513

Included in other creditors is an amount of £4,673 (2016 - £nil) which relates to obligations under hire purchase contracts which are secured over the asset to which they relate.

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

	2017	2016
	£	£
Other creditors	8,968	-

Included in other creditors are obligations under hire purchase contracts which are secured over the asset to which they relate.

7 **Called up share capital**

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100

8 **Related party transactions**

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Key management personnel	1,669	1,862

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.