

J & S Construction (Scotland) Limited

Registered number

SC469721

Filleted Accounts

31 July 2019

J & S Construction (Scotland) Limited**Registered number:** SC469721**Balance Sheet****as at 31 July 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	26,626	35,219
Investments	4	2,000	2,000
		<u>28,626</u>	<u>37,219</u>
Current assets			
Debtors	5	124,023	124,023
Cash at bank and in hand		24,749	45,573
		<u>148,772</u>	<u>169,596</u>
Creditors: amounts falling due within one year	6	(73,236)	(62,148)
Net current assets		<u>75,536</u>	<u>107,448</u>
Total assets less current liabilities		<u>104,162</u>	<u>144,667</u>
Provisions for liabilities		(5,059)	(1,109)
Net assets		<u>99,103</u>	<u>143,558</u>
Capital and reserves			
Called up share capital		110	110
Profit and loss account		98,993	143,448
Shareholder's funds		<u>99,103</u>	<u>143,558</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Webb

Director

Approved by the board on 26 August 2019

J & S Construction (Scotland) Limited

Notes to the Accounts

for the year ended 31 July 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 August 2018	11,087	60,534	71,621
At 31 July 2019	<u>11,087</u>	<u>60,534</u>	<u>71,621</u>
Depreciation			
At 1 August 2018	5,855	30,547	36,402
Charge for the year	1,096	7,497	8,593
At 31 July 2019	<u>6,951</u>	<u>38,044</u>	<u>44,995</u>
Net book value			
At 31 July 2019	<u>4,136</u>	<u>22,490</u>	<u>26,626</u>
At 31 July 2018	5,232	29,987	35,219

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 August 2018	2,000
At 31 July 2019	<u>2,000</u>
Historical cost	
At 1 August 2018	<u>2,000</u>
At 31 July 2019	<u>2,000</u>

5 Debtors	2019 £	2018 £
Trade debtors	79,800	79,800
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>44,223</u>	<u>44,223</u>
	<u>124,023</u>	<u>124,023</u>

6 Creditors: amounts falling due within one year	2019 £	2018 £
Trade creditors	13,231	12,775
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11,070	9,070
Other taxes and social security costs	45,828	35,521
Other creditors	<u>3,107</u>	<u>4,782</u>
	<u>73,236</u>	<u>62,148</u>

7 Related party transactions

During the period the company received dividends in the sum of £1,070,000 from its wholly owned subsidiary company, R.I.G. Construction Elements Limited - a company incorporated in England with Company Number: 04504220

As at the balance sheet date there was an amount owing to the holding company S&JW Holdings Limited in the sum of £11,070 (2018: £9,070).

As at the balance sheet date there was an amount owing from the immediate subsidiary company R.I.G. Construction Elements Limited in the sum of £44,223 (2018: £44,223).

During the year the company received management fees from R.I.G. Construction Elements Limited in the sum of £332,500 (2018: £299,250).

During the year the company paid management fees to S&JW Holdings Limited in the sum of £41,100 (2018: £41,200).

8 Controlling party

The director, John Webb, is the ultimate controlling party by way of his owning 81.82% of the issued share capital of the ultimate parent company.

9 Other information

J & S Construction (Scotland) Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Park Lane House

47 Broad Street

Glasgow

G40 2QW

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