REGISTERED NUMBER: SC469831 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Slavin Plant Hire Ltd

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Slavin Plant Hire Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTOR:	A P Slavin
REGISTERED OFFICE:	Plantings Castle Kennedy Stranraer Dumfries & Galloway DG9 8SQ
REGISTERED NUMBER:	SC469831 (Scotland)
ACCOUNTANTS:	McMillan Bain & Company 27 High Park Avenue Stranraer Dumfries & Galloway DG9 0DE

Abridged Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		236,250		270,000
Tangible assets	5		456,676		345,042
			692,926		615,042
CURRENT ASSETS					
Stocks		400		400	
Debtors		66,984		27,041	
Cash at bank		61,401		-	
		128,785		27,441	
CREDITORS					
Amounts falling due within one year		22,137		59,869	
NET CURRENT ASSETS/(LIABILITIES)			106,648		(32,428)
TOTAL ASSETS LESS CURRENT LIABILITIES			799,574		582,614
CREDITORS					
Amounts falling due after more than one year			(634,886)		(599,671)
PROVISIONS FOR LIABILITIES			(26,315)		-
NET ASSETS/(LIABILITIES)			138,373		(17,057)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			138,273		(17,157)
SHAREHOLDERS' FUNDS			138,373		(17,057)

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
30 June 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

A P Slavin - Director

Notes to the Financial Statements for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Slavin Plant Hire Ltd 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.

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.

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is the 1 July 2015.

There were no adjustments required to prior year balances or results on transition to the new standard.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of eight years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2016 and 30 June 2017	300,000
AMORTISATION	
At 1 July 2016	30,000
Amortisation for year	33,750
At 30 June 2017	63,750
NET BOOK VALUE	
At 30 June 2017	236,250
At 30 June 2016	270,000

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5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2016	524,809
Additions	250,185
Disposals	(35,500)
At 30 June 2017	739,494
DEPRECIATION	
At 1 July 2016	179,767
Charge for year	115,831
Eliminated on disposal	(12,780)
At 30 June 2017	282,818
NET BOOK VALUE	
At 30 June 2017	456,676
At 30 June 2016	345,042

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

	Totals £
COST	
At 1 July 2016	188,100
Additions	168,995
At 30 June 2017	357,095
DEPRECIATION	
At 1 July 2016	65,860
Charge for year	58,247
At 30 June 2017	124,107
NET BOOK VALUE	
At 30 June 2017	232,988
At 30 June 2016	122,240

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6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary Shares	£1	100	100

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.