

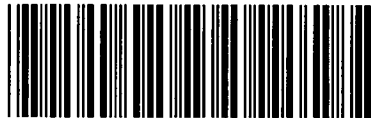
Company registration number: SC482000

C S R Engineering (Scotland) Ltd
Trading as C S R Engineering (Scotland) Ltd

Unaudited abridged financial statements

31 March 2017

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COMPANIES HOUSE

Statement of consent to prepare abridged financial statements

The director consents to the preparation and submission to Companies House of the abridged accounts.

C S R Engineering (Scotland) Ltd

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C S R Engineering (Scotland) Ltd

Directors and other information

Director	Mr Calum Sommerville
Company number	SC482000
Registered office	46 South Vennel Lanark ML11 7JT
Business address	c/o Macfarlane & Muir Ltd 46 South Vennel Lanark ML11 7JT
Accountants	Macfarlane & Muir Ltd 46 South Vennel Lanark ML11 7JT

C S R Engineering (Scotland) Ltd

**Director's report
Year ended 31 March 2017**

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2017.

Director

The director who served the company during the year was as follows:

Mr Calum Sommerville

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 19 April 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'C Sommerville', written over a horizontal line.

Mr Calum Sommerville
Director

C S R Engineering (Scotland) Ltd

**Abridged statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	-		1,879	
			-		1,879
Current assets					
Debtors		1,289		8,280	
Cash at bank and in hand		7,453		10,688	
		8,742		18,968	
Creditors: amounts falling due within one year		(8,642)		(20,887)	
Net current assets/(liabilities)			100		(1,919)
Total assets less current liabilities			100		(40)
Provisions for liabilities			-		140
Net assets			100		100
Capital and reserves					
Called up share capital	8		100		100
Shareholders funds			100		100

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

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

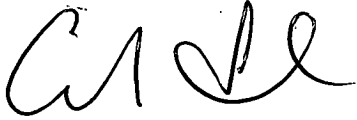
In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

The notes on pages 7 to 12 form part of these financial statements.

C S R Engineering (Scotland) Ltd

Abridged statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 19 April 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'CSR', with a stylized flourish at the end.

Mr Calum Sommerville
Director

Company registration number: SC482000

The notes on pages 7 to 12 form part of these financial statements.

C S R Engineering (Scotland) Ltd

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	-	-	-
Profit for the year	<u> </u>	8,328	<u>8,328</u>
Total comprehensive income for the year	-	8,328	<u>8,328</u>
Issue of shares	100		100
Dividends paid and payable	<u> </u>	(8,328)	<u>(8,328)</u>
Total investments by and distributions to owners	100	(8,328)	<u>(8,228)</u>
At 31 March 2016 and 1 April 2016	<u>100</u>	<u>-</u>	<u>100</u>
Profit for the year	<u> </u>	11,123	<u>11,123</u>
Total comprehensive income for the year	-	11,123	<u>11,123</u>
Dividends paid and payable	<u> </u>	(11,123)	<u>(11,123)</u>
Total investments by and distributions to owners	-	(11,123)	<u>(11,123)</u>
At 31 March 2017	<u>100</u>	<u>-</u>	<u>100</u>

C S R Engineering (Scotland) Ltd

Notes to financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is c/o Macfarlane & Muir Ltd, 46 South Vennel, Lanark, ML11 7JT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

C S R Engineering (Scotland) Ltd

Notes to financial statements (continued) **Year ended 31 March 2017**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 33%	straight line
Fittings fixtures and equipment	- 33%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

C S R Engineering (Scotland) Ltd

Notes to financial statements (continued) Year ended 31 March 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 2).

C S R Engineering (Scotland) Ltd

Notes to financial statements (continued)
Year ended 31 March 2017

5. Tax on profit

Major components of tax expense

	2017	2016
	£	£
Current tax:		
UK current tax expense	3,286	2,052
	<u> </u>	<u> </u>
Deferred tax:		
Origination and reversal of timing differences	140	(140)
	<u> </u>	<u> </u>
Tax on profit	<u>3,426</u>	<u>1,912</u>

Reconciliation of tax expense

The tax assessed on the profit for the year is higher than (2016: lower than) the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%).

	2017	2016
	£	£
Profit before taxation	14,549	10,240
	<u> </u>	<u> </u>
Profit multiplied by rate of tax	2,910	2,048
Effect of expenses not deductible for tax purposes	376	(3)
Effect of capital allowances and depreciation	-	7
Deferred Tax	140	(140)
	<u> </u>	<u> </u>
Tax on profit	<u>3,426</u>	<u>1,912</u>

6. Tangible assets

	£
Cost	
At 1 April 2016	2,740
Disposals	(2,740)
	<u> </u>
At 31 March 2017	<u>-</u>
Depreciation	
At 1 April 2016	861
Disposals	(861)
	<u> </u>
At 31 March 2017	<u>-</u>
Carrying amount	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>1,879</u>

C S R Engineering (Scotland) Ltd

Notes to financial statements (continued)
Year ended 31 March 2017

7. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions (note)	<u>-</u>	<u>(140)</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2017	2016
	£	£
Accelerated capital allowances	(140)	140

8. Called up share capital
Issued, called up and fully paid

	2017		2016
	No	£	No
	100	100	100
Ordinary shares shares of £ 1.00 each	<u>100</u>	<u>100</u>	<u>100</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2017			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Calum Sommerville	<u>(13,104)</u>	<u>-</u>	<u>8,956</u>	<u>(4,148)</u>
	2016			
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Calum Sommerville	<u>-</u>	<u>(13,104)</u>	<u>-</u>	<u>(13,104)</u>

10. Related party transactions

There were no related party transactions.

C S R Engineering (Scotland) Ltd

Notes to financial statements (continued)
Year ended 31 March 2017

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.