

REGISTERED NUMBER: SC511413 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

NEWLINE UTILITIES (SCOT) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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NEWLINE UTILITIES (SCOT) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

N S Rafferty
Mrs S R Rafferty

REGISTERED OFFICE:

10 Rose Gardens
Coatbridge
Lanarkshire
ML5 5PH

REGISTERED NUMBER:

SC511413 (Scotland)

ACCOUNTANTS:

John Murphy & Company (Scotland) Limited
67 Main Street
Bothwell
Glasgow
Lanarkshire
G71 8ER

NEWLINE UTILITIES (SCOT) LIMITED (REGISTERED NUMBER: SC511413)

BALANCE SHEET
31 MARCH 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		40,445		37,472
CURRENT ASSETS					
Stocks	5	17,161		5,698	
Debtors	6	36,372		-	
Cash at bank		<u>18,434</u>		<u>69,377</u>	
		71,967		75,075	
CREDITORS					
Amounts falling due within one year	7	<u>48,896</u>		<u>15,294</u>	
NET CURRENT ASSETS			<u>23,071</u>		<u>59,781</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,516		97,253
CREDITORS					
Amounts falling due after more than one year	8		(24,195)		(33,225)
PROVISIONS FOR LIABILITIES	9		<u>(8,089)</u>		<u>(7,494)</u>
NET ASSETS			<u>31,232</u>		<u>56,534</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Retained earnings			<u>31,182</u>		<u>56,484</u>
SHAREHOLDERS' FUNDS			<u>31,232</u>		<u>56,534</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 14 July 2017 and were signed on its behalf by:

N S Rafferty - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Newline Utilities (Scot) Limited 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.

Turnover

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

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	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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 2 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	6,300	32,000	38,300
Additions	<u>2,650</u>	<u>15,850</u>	<u>18,500</u>
At 31 March 2017	<u>8,950</u>	<u>47,850</u>	<u>56,800</u>
DEPRECIATION			
At 1 April 2016	828	-	828
Charge for year	<u>3,564</u>	<u>11,963</u>	<u>15,527</u>
At 31 March 2017	<u>4,392</u>	<u>11,963</u>	<u>16,355</u>
NET BOOK VALUE			
At 31 March 2017	<u>4,558</u>	<u>35,887</u>	<u>40,445</u>
At 31 March 2016	<u>5,472</u>	<u>32,000</u>	<u>37,472</u>

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

	Motor vehicles £
COST	
At 1 April 2016	32,000
Additions	<u>15,850</u>
At 31 March 2017	<u>47,850</u>
DEPRECIATION	
Charge for year	<u>11,963</u>
At 31 March 2017	<u>11,963</u>
NET BOOK VALUE	
At 31 March 2017	<u>35,887</u>
At 31 March 2016	<u>32,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

5. STOCKS

	31.3.17	31.3.16
	£	£
Work in progress	<u>17,161</u>	<u>5,698</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	5,414	-
Directors' current accounts	25,836	-
Prepayments and accrued income	<u>5,122</u>	<u>-</u>
	<u>36,372</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	11,498	6,472
Trade creditors	17,510	32,599
Corporation tax	9,761	8,652
Payroll taxation	(31,678)	(55,013)
VAT	38,305	19,489
Directors' current accounts	-	218
Accrued charges	<u>3,500</u>	<u>2,877</u>
	<u>48,896</u>	<u>15,294</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>24,195</u>	<u>33,225</u>

9. PROVISIONS FOR LIABILITIES

	31.3.17	31.3.16
	£	£
Deferred tax	<u>8,089</u>	<u>7,494</u>

	Deferred tax
	£
Balance at 1 April 2016	7,494
Provided during year	<u>595</u>
Balance at 31 March 2017	<u>8,089</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2017 and the period ended 31 March 2016:

	31.3.17 £	31.3.16 £
N S Rafferty		
Balance outstanding at start of year	-	-
Amounts advanced	25,836	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,836</u>	<u>-</u>

The overdrawn director's loan account was repaid in full on 12th July 2017.

11. ULTIMATE CONTROLLING PARTY

The controlling party is N S Rafferty.

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.