REGISTERED NUMBER: SC517023 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Aaztec Coatings Hillington Limited

Contents of the Financial Statements
for the Year Ended 30 September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 September 2017

DIRECTORS:	W Farrell J McKelvie
REGISTERED OFFICE:	39-41 Earl Haig Road Hillington Glasgow G52 4JU
REGISTERED NUMBER:	SC517023 (Scotland)
ACCOUNTANTS:	Dunellan Accountancy Limited Unit 1 York Road Chapelhall Airdrie ML6 8HW

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Intangible assets	4		10,800		14,400
Tangible assets	5		45,623		31,910
			56,423		46,310
CURRENT ASSETS					
Stocks	6	16,329		-	
Debtors	7	183,622		163,595	
Cash at bank and in hand		51,345		40,333	
		251,296		203,928	
CREDITORS					
Amounts falling due within one year	8	202,452		217,246	
NET CURRENT ASSETS/(LIABILITIES)			48,844		(13,318)
TOTAL ASSETS LESS CURRENT LIABILITIES			105,267		32,992
PROVISIONS FOR LIABILITIES			8,668		6,382
NET ASSETS			96,599		26,610
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			96,499		26,510
SHAREHOLDERS' FUNDS			96,599		26,610

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 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 29 June 2018 and were signed on its behalf by:

W Farrell - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Aaztec Coatings Hillington 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of five 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.

Plant and machinery	- 10% on cost
Computer equipment	- 33% on cost

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

continued...

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 October 2016 and 30 September 2017	18,000
AMORTISATION	
At 1 October 2016	3,600
Amortisation for year	3,600
At 30 September 2017	7,200
NET BOOK VALUE	
At 30 September 2017	10,800
At 30 September 2016	14,400

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2016	31,800	3,202	35,002
Additions	18,250	1,791	20,041
At 30 September 2017	50,050	4,993	55,043
DEPRECIATION			
At 1 October 2016	2,430	662	3,092
Charge for year	5,074	1,254	6,328
At 30 September 2017	7,504	1,916	9,420
NET BOOK VALUE			
At 30 September 2017	42,546	3,077	45,623
At 30 September 2016	29,370	2,540	31,910

6. STOCKS

	30.9.17 £	30.9.16 £
Stocks	16,329	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	174,069	163,365
Other debtors	-	230
Prepayments	9,553	-
	183,622	163,595

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17	30.9.16
	£	£
Trade creditors	34,833	33,164
Amounts owed to participating interests	92,248	102,248
Tax	14,467	8,880
Social security and other taxes	7,038	5,024
VAT	21,870	23,706
Accrued expenses	31,996	44,224
	202,452	217,246

9. RELATED PARTY DISCLOSURES

At the year end a loan existed between the company and Clanburn Properties Limited, a company in which Mr Farrell and Mr Mckelvie are directors and shareholders. At the 30th September 2017 Aaztec Coatings Hillington Limited owed £37,248 (2016 £102,248).

At the year end a loan existed between the company and Powdermasters Limited, a company in which Mr Farrell and Mr Mckelvie are directors. At the 30th September 2017 Aaztec Coatings Hillington Limited owed £55,000 (2016 £nil). The balance arose due to recharge of labour from Powdermasters Limited.

10. ULTIMATE CONTROLLING PARTY

The company is under the control of its directors Mr Farrell and Mr McKelvie.

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.