Company Registration No. SC552249 (Scotland)

NIVEN HOMES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 9 DECEMBER 2016 (INCORPORATION) TO 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

NIVEN HOMES LTD

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NIVEN HOMES LTD

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£
Current assets			
Stock and work in progress		380,686	
Debtors	3	10,536	
Cash at bank and in hand		79,211	
		470,433	
Creditors: amounts falling due within one year	4	(36,420)	
Net current assets			434,013
Creditors: amounts falling due after more than one year	5		(439,482)
Net liabilities			(5,469)
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			(5,569)
Total equity			(5,469)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 31 August 2018 and are signed on its behalf by:

Stuart Niven
Director

Company Registration No. SC552249

1 Accounting policies

Company information

Niven Homes Ltd is a private company limited by shares incorporated in Scotland. The registered office is Chestney House, 149 Market Street, St Andrews, Fife, KY16 9PF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest pound.

The principle accounting policies are set out below.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.2 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract costs are recognised as expenses in the period in which they are incurred and contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

Bank interest accruing on capital borrowed to fund the production of long term contracts is carried forward within long term contract balances.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1 Accounting policies **(Continued)**

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, and other loans that are classified as debt, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 0.

3 Debtors

	2017
Amounts falling due within one year:	**£**
Other debtors	10,536

4 Creditors: amounts falling due within one year

	2017
	£
Other creditors	36,420

5 **Creditors: amounts falling due after more than one year**

	2017 £
Other creditors	439,482

The bank loan is secured by floating charge.

6 **Called up share capital**

	2017 £
Ordinary share capital	
Issued and fully paid	
100 ordinary shares of £1 each	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.