

Statement of consent to prepare abridged financial statements

All of the members of G A Duncan Ltd have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

Company registration number: SC558621

G A Duncan Ltd

Unaudited filleted abridged financial statements

28 February 2018

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G A Duncan Ltd

Directors and other information

Directors	Gary Duncan	(Appointed 24 February 2017)
	Fiona Duncan	(Appointed 24 February 2017)
Company number	SC558621	
Registered office	28 Auchavan Gardens Glenrothes Fife KY7 4TU	
Accountants	Paterson Boyd & Co Chartered Accountants 18 North Street Glenrothes Fife KY7 5NA	

Bankers

Royal Bank of Scotland
3 Falkland Gate
Kingdom Centre
Glenrothes
Fife
KY7 5NS

G A Duncan Ltd

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of G A Duncan Ltd**

Period ended 28 February 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of G A Duncan Ltd for the period ended 28 February 2018 which comprise the abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the board of directors of G A Duncan Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of G A Duncan Ltd and state those matters that we have agreed to state to the board of directors of G A Duncan Ltd as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G A Duncan Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that G A Duncan Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of G A Duncan Ltd. You consider that G A Duncan Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of G A Duncan Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Paterson Boyd & Co

Chartered Accountants

18 North Street

Glenrothes

Fife

KY7 5NA

12 November 2018

G A Duncan Ltd

Abridged statement of financial position

28 February 2018

	Note	28/02/18 £	£
Fixed assets			
Tangible assets	6	13,260	
			13,260
Current assets			
Stocks		6,500	
Debtors		315,154	
Cash at bank and in hand		26,132	
		347,786	
Creditors: amounts falling due within one year		(199,809)	
Net current assets			147,977
Total assets less current liabilities			
			161,237
Provisions for liabilities			(2,132)
Net assets			159,105
Capital and reserves			
Called up share capital	7		100
Profit and loss account			159,005
Shareholders funds			159,105

For the period ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge 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.

These financial statements were approved by the board of directors and authorised for issue on 12 November 2018 , and are signed on behalf of the board by:

Gary Duncan

Director

Company registration number: SC558621

G A Duncan Ltd

Statement of changes in equity

Period ended 28 February 2018

	Called up share capital	Profit and loss account	Total
	£	£	£
At 24 February 2017	-	-	-
Profit for the period		159,005	159,005
Total comprehensive income for the period	<u>-</u>	<u>159,005</u>	<u>159,005</u>
Issue of shares	100		100
Total investments by and distributions to owners	<u>100</u>	<u>-</u>	<u>100</u>
At 28 February 2018	<u>100</u>	<u>159,005</u>	<u>159,105</u>

Notes to the financial statements

Period ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 28 Auchavan Gardens, Glenrothes, Fife, KY7 4TU.

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

Turnover

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

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.

Tangible assets

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

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	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1

5. Directors remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	Period ended 28/02/18
	£
Remuneration	8,160

6. Tangible assets

	£
Cost	
At 24 February 2017	-
Additions	17,497
At 28 February 2018	17,497
Depreciation	
At 24 February 2017	-
Charge for the year	4,237
At 28 February 2018	4,237
Carrying amount	
At 28 February 2018	13,260

7. Called up share capital

Issued, called up and fully paid

	28/02/18	£
	No	
Ordinary shares of £ 1.00 each	100	100

During the period 100 ordinary £1 shares were issued at par for cash.

8. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period
ended
28/02/18

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Gary Duncan	-	(172,360)	67,939	(104,421)

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.