REGISTERED NUMBER: SC598821 (Scotland)

Financial Statements for the Period 1 June 2018 to 31 October 2019

for

GALLACHER CONTRACTS LIMITED

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for the Period 1 June 2018 to 31 October 2019

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GALLACHER CONTRACTS LIMITED

Company Information
for the Period 1 June 2018 to 31 October 2019

DIRECTOR:	K Gallacher
REGISTERED OFFICE:	13 Hope Street Lanark Lanarkshire ML11 7NL
REGISTERED NUMBER:	SC598821 (Scotland)
ACCOUNTANTS:	G O Thomson & Co Chartered Accountants 13 Hope Street Lanark Lanarkshire ML11 7NL

Balance Sheet
31 October 2019

	Notes	£	£
FIXED ASSETS			
Intangible assets	3		26,000
Tangible assets	4		31,216
			57,216
CURRENT ASSETS			
Debtors	5	4,771	
Cash at bank		3,730	
		8,501	
CREDITORS			
Amounts falling due within one year	6	43,586	
NET CURRENT LIABILITIES			(35,085)
TOTAL ASSETS LESS CURRENT LIABILITIES			22,131
CREDITORS			
Amounts falling due after more than one year	7		(4,847)
PROVISIONS FOR LIABILITIES			(5,931)
NET ASSETS			11,353
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			11,352
			11,353

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

Balance Sheet - continued
31 October 2019

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

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

The financial statements were approved by the director on 6 March 2020 and were signed by:

K Gallacher - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 June 2018 to 31 October 2019

1. STATUTORY INFORMATION

Gallacher Contracts 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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.

Franchise are being amortised evenly over their estimated useful life of nil years.

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	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation
Taxation for the period 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 period 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. INTANGIBLE FIXED ASSETS

	Franchise £
COST	
Additions	26,000
At 31 October 2019	26,000
NET BOOK VALUE	
At 31 October 2019	26,000

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
Additions	22,900	454	18,577	41,931
Disposals	-	-	(1,898)	(1,898)
At 31 October 2019	22,900	454	16,679	40,033
DEPRECIATION				
Charge for period	4,581	68	4,168	8,817
At 31 October 2019	4,581	68	4,168	8,817
NET BOOK VALUE				
At 31 October 2019	18,319	386	12,511	31,216

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
VAT	4,771

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Hire purchase contracts	4,020
Trade creditors	29,200
Tax	7,333
Directors' current accounts	238
Accrued expenses	2,795
	43,586

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

	£
Hire purchase contracts	4,847

8. RELATED PARTY DISCLOSURES

During the period, total dividends of £12,500 were paid to the director .

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Gallacher Contracts Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gallacher Contracts Limited for the period ended 31 October 2019 which comprise the Income Statement, Balance Sheet and the 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 director of Gallacher Contracts Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gallacher Contracts Limited and state those matters that we have agreed to state to the director of Gallacher Contracts Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that Gallacher Contracts Limited 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 Gallacher Contracts Limited. You consider that Gallacher Contracts Limited 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 Gallacher Contracts Limited. 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.

G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
Lanarkshire
ML11 7NL

6 March 2020

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.