

REGISTERED NUMBER: SC213490 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Wilson Construction (Perth) Limited

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for the Year Ended 31 December 2017**

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Wilson Construction (Perth) Limited

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

S G Wilson
Mrs F Wilson

SECRETARY:

Mrs F Wilson

REGISTERED OFFICE:

Wilson House
Kilda Road
Perth
PH1 3FL

REGISTERED NUMBER:

SC213490 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
5 Whitefriars Crescent
Perth
Perthshire
PH2 0PA

Wilson Construction (Perth) Limited (Registered number: SC213490)

Balance Sheet

31 December 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 273,486 | | 254,636 |
| CURRENT ASSETS | | | | | |
| Stocks | | 500 | | 1,500 | |
| Debtors | 5 | 257,833 | | 175,488 | |
| Cash at bank and in hand | | <u>178,501</u> | | <u>227,398</u> | |
| | | 436,834 | | 404,386 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>175,821</u> | | <u>160,833</u> | |
| NET CURRENT ASSETS | | | <u>261,013</u> | | <u>243,553</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 534,499 | | 498,189 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (22,180) | | (3,079) |
| PROVISIONS FOR LIABILITIES | | | <u>(51,680)</u> | | <u>(50,567)</u> |
| NET ASSETS | | | <u>460,639</u> | | <u>444,543</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 1,000 | | 1,000 |
| Retained earnings | | | <u>459,639</u> | | <u>443,543</u> |
| SHAREHOLDERS' FUNDS | | | <u>460,639</u> | | <u>444,543</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

The notes form part of these financial statements

Wilson Construction (Perth) Limited (Registered number: SC213490)

Balance Sheet - continued
31 December 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 22 May 2018 and were signed on its behalf by:

S G Wilson - Director

Mrs F Wilson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Wilson Construction (Perth) 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.

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

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.

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on cost |
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2016 - 22) .

4. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2017 | 17,984 | 370,613 | 5,027 | 133,260 | 526,884 |
| Additions | - | 1,200 | 1,240 | 126,901 | 129,341 |
| Disposals | - | (133,903) | (83) | (32,395) | (166,381) |
| At 31 December 2017 | <u>17,984</u> | <u>237,910</u> | <u>6,184</u> | <u>227,766</u> | <u>489,844</u> |
| DEPRECIATION | | | | | |
| At 1 January 2017 | 16,184 | 192,111 | 3,190 | 60,763 | 272,248 |
| Charge for year | 1,798 | 26,809 | 351 | 30,391 | 59,349 |
| Eliminated on disposal | - | (94,652) | (30) | (20,557) | (115,239) |
| At 31 December 2017 | <u>17,982</u> | <u>124,268</u> | <u>3,511</u> | <u>70,597</u> | <u>216,358</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2017 | <u>2</u> | <u>113,642</u> | <u>2,673</u> | <u>157,169</u> | <u>273,486</u> |
| At 31 December 2016 | <u>1,800</u> | <u>178,502</u> | <u>1,837</u> | <u>72,497</u> | <u>254,636</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS - continued

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

| | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------|
| COST | | | |
| At 1 January 2017 | 156,500 | - | 156,500 |
| Additions | - | 86,395 | 86,395 |
| Transfer to ownership | (120,500) | - | (120,500) |
| At 31 December 2017 | <u>36,000</u> | <u>86,395</u> | <u>122,395</u> |
| DEPRECIATION | | | |
| At 1 January 2017 | 57,328 | - | 57,328 |
| Charge for year | 3,896 | 9,986 | 13,882 |
| Transfer to ownership | (46,613) | - | (46,613) |
| At 31 December 2017 | <u>14,611</u> | <u>9,986</u> | <u>24,597</u> |
| NET BOOK VALUE | | | |
| At 31 December 2017 | <u>21,389</u> | <u>76,409</u> | <u>97,798</u> |
| At 31 December 2016 | <u>99,172</u> | <u>-</u> | <u>99,172</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|----------------|----------------|
| Trade debtors | 186,775 | 173,608 |
| Other debtors | <u>71,058</u> | <u>1,880</u> |
| | <u>257,833</u> | <u>175,488</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|----------------|----------------|
| Hire purchase contracts | 14,417 | 16,455 |
| Trade creditors | 109,251 | 49,906 |
| Taxation and social security | 43,293 | 83,724 |
| Other creditors | <u>8,860</u> | <u>10,748</u> |
| | <u>175,821</u> | <u>160,833</u> |

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

| | 2017 £ | 2016 £ |
|-------------------------|---------------|--------------|
| Hire purchase contracts | <u>22,180</u> | <u>3,079</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | Nominal value: | 2017 | 2016 |
|----------------------------------|----------|-------------------|--------------|--------------|
| Number: | Class: | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

| | 2017 £ | 2016 £ |
|--------------------------------------|---------------|--------------|
| S G Wilson | | |
| Balance outstanding at start of year | 1,880 | 528 |
| Amounts advanced | 84,178 | 14,000 |
| Amounts repaid | (15,000) | (12,648) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>71,058</u> | <u>1,880</u> |

The loan is unsecured and repayable on demand and interest of 2.75% is charged. The loan will be repaid in full by 30 September 2018.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S G Wilson.

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.