

REGISTERED NUMBER: SC376683 (Scotland)

Financial Statements for the Year Ended 31 March 2017

for

NORMAC CONSULTANCY LIMITED

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for the Year Ended 31 March 2017**

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NORMAC CONSULTANCY LIMITED

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

DIRECTOR: B P Norrie

REGISTERED OFFICE: 12 Traill Drive
Montrose
Angus
DD10 8SW

REGISTERED NUMBER: SC376683 (Scotland)

ACCOUNTANTS: Account Tax Ltd
Chartered Certified Accountants
12 Traill Drive
Montrose
Angus
DD10 8SW

NORMAC CONSULTANCY LIMITED (REGISTERED NUMBER: SC376683)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,107		12,536
CURRENT ASSETS					
Debtors	5	26,739		4,369	
Cash at bank		28,175		<u>30,625</u>	
		54,914		34,994	
CREDITORS					
Amounts falling due within one year	6	<u>1,982</u>		<u>1,873</u>	
NET CURRENT ASSETS			52,932		<u>33,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			63,039		<u>45,657</u>
CAPITAL AND RESERVES					
Called up share capital			100		4
Retained earnings			62,939		<u>45,653</u>
SHAREHOLDERS' FUNDS			63,039		<u>45,657</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 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 Profit & Loss Account has not been delivered.

The financial statements were approved by the director on 6 September 2017 and were signed by:

B P Norrie - Director

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

1. STATUTORY INFORMATION

Normac Consultancy 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.

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.

Motor vehicles - 25% on reducing balance

Computer equipment - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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 material 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.

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.

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

2. ACCOUNTING POLICIES - continued

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 2 .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2016	35,470	3,685	39,155
Additions	-	939	939
At 31 March 2017	<u>35,470</u>	<u>4,624</u>	<u>40,094</u>
DEPRECIATION			
At 1 April 2016	24,248	2,371	26,619
Charge for year	2,805	563	3,368
At 31 March 2017	<u>27,053</u>	<u>2,934</u>	<u>29,987</u>
NET BOOK VALUE			
At 31 March 2017	<u>8,417</u>	<u>1,690</u>	<u>10,107</u>
At 31 March 2016	<u>11,222</u>	<u>1,314</u>	<u>12,536</u>

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

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>35,470</u>
DEPRECIATION	
At 1 April 2016 and 31 March 2017	<u>24,248</u>
NET BOOK VALUE	
At 31 March 2017	<u>11,222</u>
At 31 March 2016	<u>11,222</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	<u>26,739</u>	<u>4,369</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	520	517
Other creditors	<u>1,462</u>	<u>1,356</u>
	<u>1,982</u>	<u>1,873</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,738 (2016 - £55,130) were paid to the director .

The company was under the control of B P Norrie, the director, throughout the current and previous year.

During the year the director met net expenses totalling £106 on behalf of the company. As at 31 March 2017 included within other creditors is a balance of £106 due to the director.

NORMAC CONSULTANCY LIMITED

**Report of the Accountants to the Director of
Normac Consultancy Limited**

The following reproduces the text of the report prepared for the director and members 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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Account Tax Ltd
Chartered Certified Accountants
12 Traill Drive
Montrose
Angus
DD10 8SW

6 September 2017

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.