

REGISTERED NUMBER: 02910751 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

A. Buchanan Contractors Limited

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for the Year Ended 31 March 2017**

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A. Buchanan Contractors Limited

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

DIRECTORS: A Buchanan
Mrs M Buchanan

SECRETARY: Mrs M Buchanan

REGISTERED OFFICE: Woodlands Farm
Wood Street Village
Guildford
Surrey
GU3 3DU

REGISTERED NUMBER: 02910751 (England and Wales)

ACCOUNTANTS: Blackwood Fletcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

A. Buchanan Contractors Limited (Registered number: 02910751)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		61,529		38,687
CURRENT ASSETS					
Stocks	5	102,560		62,560	
Debtors	6	273,718		341,323	
Cash at bank		<u>426,689</u>		<u>443,371</u>	
		802,967		847,254	
CREDITORS					
Amounts falling due within one year	7	<u>318,582</u>		<u>345,842</u>	
NET CURRENT ASSETS			<u>484,385</u>		<u>501,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			545,914		540,099
PROVISIONS FOR LIABILITIES			<u>12,158</u>		<u>6,773</u>
NET ASSETS			<u><u>533,756</u></u>		<u><u>533,326</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		2
Retained earnings	9		<u>533,656</u>		<u>533,324</u>
SHAREHOLDERS' FUNDS			<u><u>533,756</u></u>		<u><u>533,326</u></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 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
- (b) 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 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 26 October 2017 and were signed on its behalf by:

A Buchanan - Director

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

1. STATUTORY INFORMATION

A. Buchanan Contractors Limited is a private company, limited by shares, registered in England and Wales. 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 represents net invoiced sales of goods and services, excluding value added tax.

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	231,487	24,835	155,407	411,729
Additions	-	4,069	34,785	38,854
Disposals	-	-	(7,990)	(7,990)
At 31 March 2017	<u>231,487</u>	<u>28,904</u>	<u>182,202</u>	<u>442,593</u>
DEPRECIATION				
At 1 April 2016	213,396	23,429	136,217	373,042
Charge for year	5,135	1,446	9,431	16,012
Eliminated on disposal	-	-	(7,990)	(7,990)
At 31 March 2017	<u>218,531</u>	<u>24,875</u>	<u>137,658</u>	<u>381,064</u>
NET BOOK VALUE				
At 31 March 2017	<u>12,956</u>	<u>4,029</u>	<u>44,544</u>	<u>61,529</u>
At 31 March 2016	<u>18,091</u>	<u>1,406</u>	<u>19,190</u>	<u>38,687</u>

5. STOCKS

	31.3.17	31.3.16
	£	£
Stocks	7,560	7,560
Work-in-progress	95,000	55,000
	<u>102,560</u>	<u>62,560</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	31,513	16,486
Other debtors	242,205	324,837
	<u>273,718</u>	<u>341,323</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	182,509	149,391
Taxation	31,655	88,485
Social security and other taxes	35,740	50,132
Other creditors and accruals	39,944	40,150
Directors' current accounts	28,734	17,684
	<u>318,582</u>	<u>345,842</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17 £	31.3.16 £
45	Ordinary A	£1	45	1
45	Ordinary B	£1	45	1
10	Ordinary C	£1	10	-
			<u>100</u>	<u>2</u>

The following shares were issued during the year for cash at par :

44 Ordinary A shares of £1
44 Ordinary B shares of £1
10 Ordinary C shares of £1

9. RESERVES

	Retained earnings £
At 1 April 2016	533,324
Profit for the year	64,332
Dividends	<u>(64,000)</u>
At 31 March 2017	<u>533,656</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The directors have personally guaranteed the bank overdraft facility.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £64,000 (2016 - £77,152) were paid to the directors .

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

11. RELATED PARTY DISCLOSURES - continued

Included in debtors as at 31 March 2017 is an amount of £220,255 (2016 £300,000) due from The Garden Room (Guildford) Limited, a company owned by the directors of the company.

The Garden Room (Guildford) Limited is wholly owned by the shareholders of A Buchanan Contractors Limited. The company granted the loan to Garden Room (Guildford) Limited for capital expenditure and working capital. The company is no longer required to provide any financial support to the Garden Room (Guildford) Limited and has not done so since the year ending March 2010.

The Garden Room (Guildford) Limited exited its lease in Guildford in September 2015 and no longer trades. The directors seek alternative business opportunities for this company which will hopefully enable the debt to be repaid in full.

The directors wish to make clear certain points to the user of these financial statements in relation to this loan to the Garden Room (Guildford) Limited :-

1. The loan represents historic cash given to that organisation a number of years ago. If that company were to not repay the loan it would have no impact on the ongoing operations of A Buchanan Contractors Limited, a company which is profitable in its own right. The company does not rely on Garden Room (Guildford) Limited in any way financially nor is it granting any further loans of any description.

2. A Buchanan Contractors Limited has not given any guarantees of any description in relation to any financial commitments of The Garden Room (Guildford) Limited

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A Buchanan.

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.