

Company Registration No. SC041421 (Scotland)

**WALTER BROWN (BUILDING CONTRACTORS) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# WALTER BROWN (BUILDING CONTRACTORS) LTD

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# WALTER BROWN (BUILDING CONTRACTORS) LTD

## BALANCE SHEET

AS AT 28 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		40,040		48,415
<b>Current assets</b>					
Stocks		8,009		8,987	
Debtors	5	24,659		13,627	
Cash at bank and in hand		227,706		246,629	
		<u>260,374</u>		<u>269,243</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(105,763)</u>		<u>(112,444)</u>	
<b>Net current assets</b>			154,611		156,799
<b>Total assets less current liabilities</b>			<u>194,651</u>		<u>205,214</u>
<b>Provisions for liabilities</b>			<u>(4,285)</u>		<u>(5,714)</u>
<b>Net assets</b>			<u>190,366</u>		<u>199,500</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,100		1,100
Profit and loss reserves			<u>189,266</u>		<u>198,400</u>
<b>Total equity</b>			<u>190,366</u>		<u>199,500</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **WALTER BROWN (BUILDING CONTRACTORS) LTD**

### **BALANCE SHEET (CONTINUED)**

***AS AT 28 FEBRUARY 2020***

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The financial statements were approved by the board of directors and authorised for issue on 1 July 2020 and are signed on its behalf by:

Mr A Candlish

**Director**

**Company Registration No. SC041421**

# WALTER BROWN (BUILDING CONTRACTORS) LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2020

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### 1 Accounting policies

#### Company information

Walter Brown (Building Contractors) Ltd is a private company limited by shares incorporated in Scotland. The company's registered number and registered office address can be found on the Company Information page.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the everchanging situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

#### 1.3 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 1.4 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 etc	25% on reducing balance
Land and Buildings	4% on cost

#### 1.5 Work in progress

Work in progress is valued at the lower of cost and net realisable value.

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

Completed work, which has not been invoiced, is included in work in progress at invoice value excluding value added tax.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

# WALTER BROWN (BUILDING CONTRACTORS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

### 1 Accounting policies

(Continued)

#### 1.6 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 tax**

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 reserved 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 law 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.

#### 1.7 Pension costs and other post-retirement benefits

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

### 2 Operating profit

	2020	2019
	£	£
Operating profit for the year is stated after charging:		
Depreciation - owned assets	8,840	7,013
	<u>          </u>	<u>          </u>

### 3 Employees

The average number of employees during the year was 0 (2019 - 5).

	2020	2019
	Number	Number
Total	5	5
	<u>          </u>	<u>          </u>

# WALTER BROWN (BUILDING CONTRACTORS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

### 4 Tangible fixed assets

	Freehold Property £	Plant and Machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 March 2019 and 28 February 2020	21,410	24,891	33,541	79,842
<b>Depreciation and impairment</b>				
At 1 March 2019	3,068	4,867	23,492	31,427
Depreciation charged in the year	856	5,007	2,512	8,375
At 28 February 2020	3,924	9,874	26,004	39,802
<b>Carrying amount</b>				
At 28 February 2020	17,486	15,017	7,537	40,040
At 28 February 2019	18,342	20,024	10,049	48,415

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	22,141	11,581
Other debtors	2,518	2,046
	24,659	13,627

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,695	4,101
Corporation tax	6,553	4,630
Other taxation and social security	7,594	7,135
Other creditors	86,811	93,470
Accruals and deferred income	3,110	3,108
	105,763	112,444

## WALTER BROWN (BUILDING CONTRACTORS) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2020

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<b>7</b>	<b>Called up share capital</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1,000 Ordinary A of £1 each	1,000	1,000
	25 Ordinary B of £1 each	25	25
	25 Ordinary C of £1 each	25	25
	25 Ordinary D of £1 each	25	25
	25 Ordinary E of £1 each	25	25
		<hr/>	<hr/>
		1,100	1,100
		<hr/>	<hr/>

The ordinary non-voting shares are divided into four classes, B, C, D & E of 25 shares each. These classes have exactly the same rights as each other.



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