

# **Anco Construction Limited**

Directors' Report and Unaudited

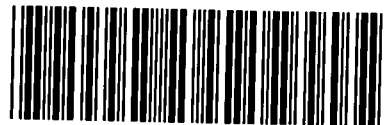
Financial Statements

Year Ended

31 March 2019

Company Number SC157259

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# Anco Construction Limited

## Company Information

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<b>Director</b>	Samuel Irvine Anderson
<b>Company secretary</b>	James Patrick Hemingway
<b>Registered number</b>	SC157259
<b>Registered office</b>	Wilson Road Garage Newhouse Motherwell ML1 5NB
<b>Accountants</b>	BDO LLP 4 Atlantic Quay 70 York Street Glasgow G2 8JX

# Anco Construction Limited

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# Anco Construction Limited

## Directors' report For the year ended 31 March 2019

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The directors present their report and the financial statements for the year ended 31 March 2019.

### Principal activity

During the year the company continued exploring options in developing land.

### Directors

The directors who served during the year were:

Jennifer Isabella Anderson (resigned 24 August 2018)  
Samuel Irvine Anderson

### Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

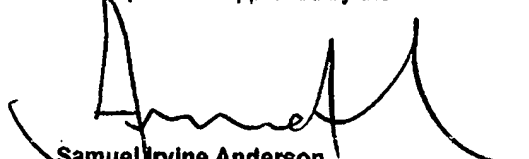
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 January 2020 and signed on its behalf.

  
Samuel Irvine Anderson  
Director

# Anco Construction Limited

## Chartered accountants' report to the board of directors on the unaudited financial statements of Anco Construction Limited

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Anco Construction Limited for the year ended 31 March 2019 which comprise the statement of income and retained earnings, the 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

It is your duty to ensure that Anco Construction Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Anco Construction Limited. You consider that Anco Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Anco Construction 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 accounts.

### *Use of our report*

This report is made solely to the board of directors of Anco Construction Limited, as a body, in accordance with the terms of our engagement letter dated 2 December 2019. Our work has been undertaken solely to prepare for your approval the accounts of Anco Construction Limited and state those matters that we have agreed to state to the board of directors of Anco Construction Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anco Construction Limited and its board of directors as a body for our work or for this report.

*BDO LLP*

31 January 2020

**BDO LLP**  
Chartered Accountants  
Glasgow  
United Kingdom

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# Anco Construction Limited

## Statement of income and retained earnings For the year ended 31 March 2019

	2019 £	2018 £
Cost of sales	-	(1,471)
<b>Gross loss</b>	-	(1,471)
Administrative expenses	(872)	(1,500)
<b>Operating loss</b>	(872)	(2,971)
Interest payable and expenses	(60)	(60)
<b>Loss before tax</b>	(932)	(3,031)
<b>Loss after tax</b>	(932)	(3,031)
Retained earnings at the beginning of the year	(499,049)	(496,018)
	(499,049)	(496,018)
Loss for the year	(932)	(3,031)
<b>Retained earnings at the end of the year</b>	(499,981)	(499,049)
The notes on pages 5 to 8 form part of these financial statements.		

**Anco Construction Limited**  
Registered number: SC157259

**Balance sheet**  
**As at 31 March 2019**

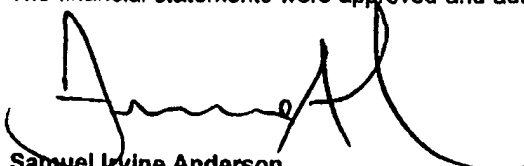
	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	63,109	63,109
		<u>63,109</u>	<u>63,109</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	174	-
Cash at bank and in hand	7	4,427	4,487
		<u>4,601</u>	<u>4,487</u>
Creditors: amounts falling due within one year	8	(1,500)	(1,500)
<b>Net current assets</b>		<u>3,101</u>	<u>2,987</u>
<b>Total assets less current liabilities</b>		<u>66,210</u>	<u>66,096</u>
Creditors: amounts falling due after more than one year	9	(556,191)	(555,145)
<b>Net liabilities</b>		<u><u>(489,981)</u></u>	<u><u>(489,049)</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	10,000	10,000
Profit and loss account	11	(499,981)	(499,049)
		<u><u>(489,981)</u></u>	<u><u>(489,049)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
**Samuel Irvine Anderson**  
Director

30 JANUARY 2020

The notes on pages 5 to 8 form part of these financial statements.

# Anco Construction Limited

## Notes to the financial statements For the year ended 31 March 2019

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### 1. General information

Anco Construction Limited is a company incorporated in Scotland, limited by shares, registration number SC157259, incorporated under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's principal activities is set out in the directors' report.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

There are no critical accounting estimates or judgements exercised by management in applying company's accounting policies.

The financial statements have been rounded to the nearest pound. The company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At the balance sheet date the company had net liabilities of £489,981 (2018 - £489,049). This includes a balance due to Sam Anderson (Newhouse) Limited of £556,191 (2018 - £555,145). The board of Sam Anderson (Newhouse) Limited have confirmed it is their intention to continue their financial support of the company to allow it to meet its obligations as they fall due. Repayment of this loan will not be requested within twelve months from date of approval of these financial statements.

Accordingly the financial statements have been prepared on a going concern basis and do not include any adjustments that would arise should this financial support be withdrawn.

#### 2.3 Tangible fixed assets and depreciation

Tangible fixed assets consist only of land which is stated at cost.

#### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.



# Anco Construction Limited

## Notes to the financial statements For the year ended 31 March 2019

### 2. Accounting policies (continued)

#### 2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 1 (2018 - 2).

### 4. Taxation

	2019 £	2018 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

#### Factors that may affect future tax charges

Unrelieved tax losses of £27,510 (2018 - £26,578) remain available to offset against future taxable trading profits. A deferred tax asset has not been recognised in the balance sheet due to uncertainty over future taxable trading profits.

# Anco Construction Limited

## Notes to the financial statements For the year ended 31 March 2019

### 5. Tangible fixed assets

	Land £
<b>Cost or valuation</b>	
At 1 April 2018	63,109
At 31 March 2019	<u>63,109</u>
<b>Net book value</b>	
At 31 March 2019	<u>63,109</u>
At 31 March 2018	<u>63,109</u>

### 6. Debtors

	2019 £	2018 £
Other debtors	174	-
	<u>174</u>	<u>-</u>

### 7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	4,427	4,487
	<u>4,427</u>	<u>4,487</u>

### 8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

# Anco Construction Limited

## Notes to the financial statements For the year ended 31 March 2019

### 9. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to related parties	556,191	555,145
	<u>556,191</u>	<u>555,145</u>

### 10. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

Ordinary shares rank pari passu for participation in profits and assets. Each ordinary share is entitled to one vote on all matters upon which the ordinary shares are entitled to vote.

### 11. Reserves

#### Profit and loss account

Includes all current and prior year retained profits and losses.

### 12. Related party transactions

As at 31 March 2019 the amount owed to Sam Anderson (Newhouse) Limited, a company where there is a common director, was £556,191 (2018 - £555,145). During the year there were amounts advanced from Sam Anderson (Newhouse) Limited of £1,046 (2018 - £3,565) and this is included within creditors due after more than one year.

### 13. Controlling party

The company is ultimately controlled by Helena Anderson who holds more than 50%, but less than 75%, of the share capital of the company.