

REGISTERED NUMBER: SC188111 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
FOR
CUNNINGHAM MOORINGS AND FABRICATION
LIMITED

**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED (REGISTERED NUMBER: SC188111)**

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FOR THE YEAR ENDED 31 JANUARY 2018**

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**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018**

DIRECTOR: N Cunningham

REGISTERED OFFICE: Rhanna
Toward
Dunoon
Argyle
PA23 7UD

REGISTERED NUMBER: SC188111 (Scotland)

ACCOUNTANTS: D S Anderson
Chartered Accountant
DS Anderson & Co
62 Townhead
Kirkintilloch
Glasgow
G66 1NZ

**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED (REGISTERED NUMBER: SC188111)**

**ABRIDGED BALANCE SHEET
31 JANUARY
2018**

	Notes	31.1.18 £	31.1.17 £
FIXED ASSETS			
Tangible assets	4	4,753	2,149
CURRENT ASSETS			
Stocks		900	910
Debtors		4,837	1,444
Cash at bank		<u>6,234</u>	<u>10,824</u>
		11,971	13,178
CREDITORS			
Amounts falling due within one year		<u>(8,034)</u>	<u>(9,707)</u>
NET CURRENT ASSETS		<u>3,937</u>	<u>3,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,690	5,620
PROVISIONS FOR LIABILITIES	5	<u>(745)</u>	<u>(216)</u>
NET ASSETS		<u><u>7,945</u></u>	<u><u>5,404</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings		<u>7,943</u>	<u>5,402</u>
SHAREHOLDERS' FUNDS		<u><u>7,945</u></u>	<u><u>5,404</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 notes form part of these financial statements

**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED (REGISTERED NUMBER: SC188111)**

**ABRIDGED BALANCE SHEET - continued
31 JANUARY
2018**

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 October 2018 and were signed by:

N Cunningham - Director

**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED (REGISTERED NUMBER: SC188111)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

1. STATUTORY INFORMATION

Cunningham Moorings And Fabrication 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

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-

Fixed Asset

Vehicle and Office Equipment	25% SL
Tools and Equipment	15% SL
Fixtures and Fittings	15% SL
Boat	15% SL

The assets residual values, useful lives and depreciation methods are reviewed annually and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

Stocks

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

**CUNNINGHAM MOORINGS AND FABRICATION
LIMITED (REGISTERED NUMBER: SC188111)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

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.

**CUNNINGHAM MOORINGS AND FABRICATION
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018**

2. ACCOUNTING POLICIES - continued

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2017	43,367
Additions	4,315
Disposals	(3,900)
At 31 January 2018	<u>43,782</u>
DEPRECIATION	
At 1 February 2017	41,218
Charge for year	1,711
Eliminated on disposal	(3,900)
At 31 January 2018	<u>39,029</u>
NET BOOK VALUE	
At 31 January 2018	<u>4,753</u>
At 31 January 2017	<u>2,149</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

	31.1.18	31.1.17
	£	£
Deferred tax	<u>745</u>	<u>216</u>
		Deferred
		tax
		£
Balance at 1 February 2017		216
Charge to Income Statement during year		<u>529</u>
Balance at 31 January 2018		<u>745</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.18 £	31.1.17 £
2	ordinary shares	1	2	2

The following advances and credits to a director subsisted during the years ended 31 January 2018 and 31 January 2017:

	31.1.18	31.1.17
	£	£
N Cunningham		
Balance outstanding at start of year	2,033	50
Amounts advanced	-	1,983
Amounts repaid	(863)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,170</u>	<u>2,033</u>

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.