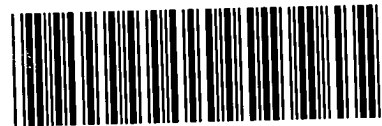


REGISTRAR OF COMPANIES  
PLEASE SIGN & RETURN

**Marmac Services Limited**  
**Unaudited Abridged Financial Statements**  
**For the year ended**  
**30 November 2018**

THURSDAY



SCT \*S8BDV41K\* #32  
08/08/2019  
COMPANIES HOUSE

**I.A. STEWART & CO**  
Chartered Accountants  
The Mechanics Workshop  
New Lanark  
ML11 9DB

**Marmac Services Limited**  
**Abridged Financial Statements**  
**Year ended 30 November 2018**

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<b>Contents</b>	<b>Page</b>
Abridged statement of financial position	<b>1</b>
Notes to the abridged financial statements	<b>3</b>

# Marmac Services Limited

## Abridged Statement of Financial Position

30 November 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	54,057	68,390
<b>Current assets</b>			
Debtors		2,088,840	2,316,994
Cash at bank and in hand		334,753	182,133
		<u>2,423,593</u>	<u>2,499,127</u>
<b>Creditors: amounts falling due within one year</b>		<u>1,297,945</u>	<u>1,434,511</u>
<b>Net current assets</b>		<b>1,125,648</b>	<b>1,064,616</b>
<b>Total assets less current liabilities</b>		<b>1,179,705</b>	<b>1,133,006</b>
<b>Provisions</b>		<b>8,973</b>	<b>11,362</b>
<b>Net assets</b>		<b><u>1,170,732</u></b>	<b><u>1,121,644</u></b>

The abridged statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these abridged financial statements.

# Marmac Services Limited

## Abridged Statement of Financial Position *(continued)*

30 November 2018

	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>1,170,632</u>	<u>1,121,544</u>
<b>Shareholders funds</b>		<u><b>1,170,732</b></u>	<u><b>1,121,644</b></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 29 May 2019, and are signed on behalf of the board by:



Mr B Lofnes  
Director



Mr C McCall  
Director

Company registration number: SC231050

The notes on pages 3 to 6 form part of these abridged financial statements.

# **Marmac Services Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 30 November 2018**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Anchor House, 195 Dumbarton Road, Clydebank, G81 4XJ.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Marmac Services Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 30 November 2018

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### 3. Accounting policies *(continued)*

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15 - 40% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Marmac Services Limited

## Notes to the Abridged Financial Statements *(continued)*

Year ended 30 November 2018

### 3. Accounting policies *(continued)*

#### Defined contribution pension plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 43. (2017: 42).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 December 2017	140,884
Additions	796
Disposals	(15,450)
<b>At 30 November 2018</b>	<b>126,230</b>
<b>Depreciation</b>	
At 1 December 2017	72,494
Charge for the year	11,734
Disposals	(12,055)
<b>At 30 November 2018</b>	<b>72,173</b>
<b>Carrying amount</b>	
<b>At 30 November 2018</b>	<b>54,057</b>
At 30 November 2017	68,390

### 6. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	4,592	—
Later than 1 year and not later than 5 years	20,444	49,500
	<b>25,036</b>	<b>49,500</b>

### 7. Related party transactions

The company was under the control of Marmac Group Limited during the year; a company controlled by the directors.

During the year the company traded with its parent company Marmac Group Limited. Management charges of £54,429 were raised by Marmac Group Limited to the company. In addition to these charges sums were advanced to Marmac Group Limited. At the balance sheet date the balance due to the company by Marmac Group Limited was £878,964.

There were no other transactions with related parties which are required to be disclosed.

# **Marmac Services Limited**

## **Notes to the Abridged Financial Statements** *(continued)*

**Year ended 30 November 2018**

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### **8. Controlling party**

The company's ultimate parent company is now Marmac Group Limited; a company registered in Scotland (SC571735).