

REGISTERED NUMBER: SC248730 (Scotland)

Financial Statements for the Year Ended 30 June 2017

for

A & A MacKay (Builders) Limited

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ



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for the Year Ended 30 June 2017**

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A & A MacKay (Builders) Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTOR: A D MacKay

SECRETARY: Mrs J A MacKay

REGISTERED OFFICE: Laighondale
Dixonfield
Thurso
Caithness
KW14 8YN

REGISTERED NUMBER: SC248730 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

A & A MacKay (Builders) Limited (Registered number: SC248730)

**Balance Sheet
30 June 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	3,500	4,000
Tangible assets	5	37,146	46,969
		<u>40,646</u>	<u>50,969</u>
CURRENT ASSETS			
Stocks		2,885	30,830
Debtors	6	26,943	24,161
Cash at bank		71,234	38,826
		<u>101,062</u>	<u>93,817</u>
CREDITORS			
Amounts falling due within one year	7	(45,926)	(37,152)
NET CURRENT ASSETS		<u>55,136</u>	<u>56,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,782</u>	<u>107,634</u>
CREDITORS			
Amounts falling due after more than one year	8	(835)	(4,177)
PROVISIONS FOR LIABILITIES		<u>(7,337)</u>	<u>(9,394)</u>
NET ASSETS		<u><u>87,610</u></u>	<u><u>94,063</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		87,510	93,963
SHAREHOLDERS' FUNDS		<u><u>87,610</u></u>	<u><u>94,063</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

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 director on 12 November 2017 and were signed by:

A D MacKay - Director

A handwritten signature in black ink, appearing to be 'A D MacKay', written over a horizontal line.

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

A & A MacKay (Builders) 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% straight line and 15% straight line

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

2. ACCOUNTING POLICIES - continued

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2016	
and 30 June 2017	<u>10,000</u>
AMORTISATION	
At 1 July 2016	6,000
Charge for year	<u>500</u>
At 30 June 2017	<u>6,500</u>
NET BOOK VALUE	
At 30 June 2017	<u>3,500</u>
At 30 June 2016	<u>4,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2016	93,196
Additions	2,944
	<hr/>
At 30 June 2017	96,140
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DEPRECIATION	
At 1 July 2016	46,227
Charge for year	12,767
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At 30 June 2017	58,994
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NET BOOK VALUE	
At 30 June 2017	37,146
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At 30 June 2016	46,969
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 July 2016 and 30 June 2017	55,500
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DEPRECIATION	
At 1 July 2016	22,175
Charge for year	9,725
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At 30 June 2017	31,900
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NET BOOK VALUE	
At 30 June 2017	23,600
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At 30 June 2016	33,325
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	26,562	23,780
Other debtors	381	381
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	26,943	24,161
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**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,342	5,009
Trade creditors	19,582	8,321
Other creditors	23,002	23,822
	<u>45,926</u>	<u>37,152</u>

Included in other creditors are amounts due for taxation and social security of £12,261.02 (2016 - £13,003).

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	835	4,177
	<u>835</u>	<u>4,177</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is A D MacKay.