

Company registration number: SC249771



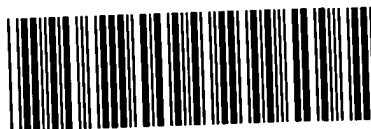
**Ian Duncan Architects Ltd**

**Unaudited abridged financial statements  
(Applying the Companies Act 2006, Section 444 exemption)**

**for the year ended**

**28th February 2018**

SATURDAY



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COMPANIES HOUSE



**Chartered Accountants' report to the board of directors on the preparation of the  
unaudited statutory financial statements of Ian Duncan Architects Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ian Duncan Architects Ltd for the year ended 28th February 2018 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017).

This report is made solely to the board of directors of Ian Duncan Architects Ltd, as a body, in accordance with the terms of our engagement letter dated 21st April 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Ian Duncan Architects Ltd and state those matters that we have agreed to state to the board of directors in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017](http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ian Duncan Architects Ltd and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Ian Duncan Architects Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit. You consider that Ian Duncan Architects Ltd 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 Ian Duncan Architects Ltd. 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 financial statements.

**James Milne**

Chartered Accountants  
5 High Street  
Inverurie  
Aberdeenshire  
AB51 3QA

30th October 2018



**Abridged statement of financial position  
at 28th February 2018**

	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		2,383		2,575
<b>Current assets</b>					
Debtors		211,010		193,213	
Cash at bank and in hand		91,891		138,738	
		<u>302,901</u>		<u>331,951</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(37,365)</u>		<u>(79,667)</u>	
<b>Net current assets</b>			265,536		252,284
<b>Net assets</b>			<u>267,919</u>		<u>254,859</u>
<b>Capital and reserves</b>					
Called up share capital			45,000		45,000
Profit and loss account			222,919		209,859
<b>Shareholders' funds</b>			<u>267,919</u>		<u>254,859</u>

For the year ending 28th February 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The shareholders have not required the company to obtain an audit of its 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 financial statements.

These 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".

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ended 28th February 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.



**Abridged statement of financial position (continued)**  
**at 28th February 2018**

These financial statements were approved by the board of directors and authorised for issue on 27/03/18 and are signed on behalf of the board by:

**Ian Duncan**  
Director

**Christopher Duncan**  
Director

Company registration number: SC249771

The notes on pages 4 to 6 form part of these financial statements.



**Notes to the financial statements  
for the year ended 28th February 2018**

**1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 25 Market Place, Inverurie, Aberdeenshire, AB51 3PU.

**2. Statement of compliance**

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

**Turnover**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services and excludes value added tax.

Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of the work performed.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis.

**Tangible assets**

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

**Depreciation**

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

Fittings, fixtures and equipment      -      15% reducing balance and 33.3% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Defined contribution plans**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# Ian Duncan Architects Ltd

## Notes to the financial statements (continued) for the year ended 28th February 2018



### 4. Tangible assets

	£
<b>Cost</b>	
At 1st March 2017	19,364
Additions	948
Disposals	(3,835)
At 28th February 2018	<u>16,477</u>
<b>Depreciation</b>	
At 1st March 2017	16,789
Charge for the year	1,140
Disposals	(3,835)
At 28th February 2018	<u>14,094</u>
<b>Carrying amount</b>	
At 28th February 2018	<u>2,383</u>
At 28th February 2017	<u>2,575</u>

### 5. Operating leases

At 28th February 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £615 (2017 - £615).

### 6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Ian Duncan	(71,178)	84,715	(23,500)	(9,963)
	2017			
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
Ian Duncan	(61,884)	(9,294)	-	(71,178)



**7. Related party transactions**

During the year, the company paid rent totalling £6,160 (2017 - £7,560) to Ian Duncan on normal commercial terms.

During the year, £35,000 (2017 - £Nil) was transferred to Ian Duncan Developments Limited, £Nil (2017 - £104,007) was received from Ian Duncan Developments Limited, sales totalling £Nil (2017 - £7,934) were made to Ian Duncan Developments Limited and expenses totalling £11,764 (2017 - £Nil) were paid by the company on behalf of Ian Duncan Developments Limited. At the year end the company was due £157,891 (2017 - £115,935) from Ian Duncan Developments Limited. During the year, interest of £289 (2017 - £750) was charged on the outstanding balance at Bank of England base rate. Ian Duncan is a director of Ian Duncan Developments Limited.

**8. Controlling party**

Ian Duncan, director, controls the company by virtue of a controlling interest of 51% of the issued ordinary share capital.