

REGISTERED NUMBER: SC305587 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 November 2018
for
Michael Strachan Local Plumbers Ltd

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for the Year Ended 30 November 2018**

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Michael Strachan Local Plumbers Ltd

**Company Information
for the Year Ended 30 November 2018**

DIRECTOR: M Strachan

SECRETARY: Mrs H A Strachan

REGISTERED OFFICE: 25 Glenugie Drive
Peterhead
Aberdeenshire
AB42 2GR

REGISTERED NUMBER: SC305587 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Michael Strachan Local Plumbers Ltd (Registered number: SC305587)

**Balance Sheet
30 November 2018**

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		14,625		19,497
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors	5	364,491		308,903	
Investments	6	128,843		137,146	
Cash at bank		<u>289,126</u>		<u>332,600</u>	
		787,460		783,649	
CREDITORS					
Amounts falling due within one year	7	<u>120,805</u>		<u>132,596</u>	
NET CURRENT ASSETS			666,655		651,053
TOTAL ASSETS LESS CURRENT LIABILITIES			681,280		670,550
PROVISIONS FOR LIABILITIES			2,779		-
NET ASSETS			<u>678,501</u>		<u>670,550</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>678,499</u>		<u>670,548</u>
			678,501		670,550

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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

**Balance Sheet - continued
30 November 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.

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

The financial statements were approved by the director on 30 August 2019 and were signed by:

M Strachan - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2018**

1. STATUTORY INFORMATION

Michael Strachan Local Plumbers Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements for the year ended 30 November 2017 are the first financial statements that comply with FRS102 Section 1A small entities. The date of transition is 01 December 2015. The transition has resulted in a small number of changes in accounting policies to those used previously.

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

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Stocks

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

Debtors and creditors receivable/ payable within one year.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

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.

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 (2017 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017 and 30 November 2018	<u>5,156</u>	<u>300</u>	<u>46,157</u>	<u>2,052</u>	<u>53,665</u>
DEPRECIATION					
At 1 December 2017	4,870	251	26,995	2,052	34,168
Charge for year	<u>71</u>	<u>10</u>	<u>4,791</u>	<u>-</u>	<u>4,872</u>
At 30 November 2018	<u>4,941</u>	<u>261</u>	<u>31,786</u>	<u>2,052</u>	<u>39,040</u>
NET BOOK VALUE					
At 30 November 2018	<u>215</u>	<u>39</u>	<u>14,371</u>	<u>-</u>	<u>14,625</u>
At 30 November 2017	<u>286</u>	<u>49</u>	<u>19,162</u>	<u>-</u>	<u>19,497</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Trade debtors	216,747	249,405
Amounts recoverable on contract	145,654	56,329
Other debtors	<u>2,090</u>	<u>3,169</u>
	<u>364,491</u>	<u>308,903</u>

6. **CURRENT ASSET INVESTMENTS**

	30.11.18 £	30.11.17 £
Investments	<u>128,843</u>	<u>137,146</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Trade creditors	81,298	52,388
Taxation and social security	34,068	75,321
Other creditors	<u>5,439</u>	<u>4,887</u>
	<u>120,805</u>	<u>132,596</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Michael Strachan Local Plumbers Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Michael Strachan Local Plumbers Ltd for the year ended 30 November 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Michael Strachan Local Plumbers Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Michael Strachan Local Plumbers Ltd and state those matters that we have agreed to state to the director of Michael Strachan Local Plumbers Ltd in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Michael Strachan Local Plumbers 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 loss of Michael Strachan Local Plumbers Ltd. You consider that Michael Strachan Local Plumbers 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 Michael Strachan Local Plumbers 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.

SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

Date:

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.