Company Registration No. SC323833 (Scotland)

BROAD CAIRN SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 DECEMBER 2018

PAGES FOR FILING WITH REGISTRAR

BROAD CAIRN SERVICES LIMITED

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BROAD CAIRN SERVICES LIMITED

BALANCE SHEET

AS AT 30 DECEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Tangible assets	3		266,338		301,410
Current assets					
Debtors	4	930,240		1,070,361	
Cash at bank and in hand		11,816		32,790	
		942,056		1,103,151	
Creditors: amounts falling due within one year	5	(95,553)		(171,946)	
Net current assets			846,503		931,205
Total assets less current liabilities			1,112,841		1,232,615
Creditors: amounts falling due after more than one year	6		(900,083)		(887,307)
Net assets			212,758		345,308
Capital and reserves					
Called up share capital			1,495,149		1,495,149
Share premium account			86,710		86,710
Capital redemption reserve			3,750		3,750
Profit and loss reserves			(1,372,851)		(1,240,301)
Total equity			212,758		345,308

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BROAD CAIRN SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 6 September 2019 and are signed on its behalf by:

MR R J GORDON

Mr R J Gordon
Director

MR W N CORDINER

Mr W N Cordiner
Director

Company Registration No. SC323833

1 Accounting policies

Company information

Broad Cairn Services Limited is a private company limited by shares incorporated in Scotland. The registered office is Union Plaza, 6th Floor, 1 Union Wynd, ABERDEEN, AB10 1DQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery etc	4 to 10 years straight line
Computers	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies **(Continued)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from group companies. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 31 December 2017 and 30 December 2018	321,049
Depreciation and impairment	
At 31 December 2017	19,639
Depreciation charged in the year	35,072
At 30 December 2018	54,711
Carrying amount	
At 30 December 2018	266,338
At 30 December 2017	301,410

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	3,558	29,710
Other debtors	1,560	90,651
	5,118	120,361
Amounts falling due after more than one year:		
Other debtors	925,122	950,000
Total debtors	930,240	1,070,361

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	15,806	77,470
Taxation and social security	1,370	-
Other creditors	78,377	94,476
	95,553	171,946

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	900,083	887,307

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	2018	2017
Amounts due to related parties	£	£
Due to holding company	340,124	342,124
Directors	441,342	257,821
Other entities with director control	-	155,430
	781,466	755,375

7 Related party transactions **(Continued)**

Amounts due from related parties	**2018** **£**	**2017** **£**
Companies with common control	925,122	962,991