

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

Abrach Engineering Ltd.

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for the Year Ended 30 June 2017

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DIRECTORS:

Mr D L Hutchison
Mrs V L M Hutchison

SECRETARY:

Mrs V L M Hutchison

REGISTERED OFFICE:

193 Orchard Park Avenue
Thornliebank
Glasgow
G46 7DQ

REGISTERED NUMBER:

SC326308 (Scotland)

ACCOUNTANTS:

Yates & Co
Chartered Accountants
Statutory Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		356		5
CURRENT ASSETS					
Debtors	5	11,637		11,082	
Cash at bank		<u>9,108</u>		<u>11,878</u>	
		20,745		22,960	
CREDITORS					
Amounts falling due within one year	6	<u>20,504</u>		<u>22,832</u>	
NET CURRENT ASSETS			<u>241</u>		<u>128</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>597</u>		<u>133</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>594</u>		<u>130</u>
SHAREHOLDERS' FUNDS			<u>597</u>		<u>133</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 directors acknowledge their 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 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 Board of Directors on 26 February 2018 and were signed on its behalf by:

Mr D L Hutchison - Director

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

1. **STATUTORY INFORMATION**

Abrach Engineering 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 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.

Transition to FRS 102

The entity has transitioned from previous UK GAAP to FRS 102 as at 1 July 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

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.
Computer equipment - 33% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

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

4. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 July 2016	1,138
Additions	530
At 30 June 2017	<u>1,668</u>
DEPRECIATION	
At 1 July 2016	1,133
Charge for year	179
At 30 June 2017	<u>1,312</u>
NET BOOK VALUE	
At 30 June 2017	<u>356</u>
At 30 June 2016	<u>5</u>

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

	30.6.17 £	30.6.16 £
Trade debtors	8,272	11,001
Other debtors	<u>3,365</u>	<u>81</u>
	<u>11,637</u>	<u>11,082</u>

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

	30.6.17 £	30.6.16 £
Taxation and social security	18,996	16,768
Other creditors	<u>1,508</u>	<u>6,064</u>
	<u>20,504</u>	<u>22,832</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	30.6.17 £	30.6.16 £
Mr D L Hutchison		
Balance outstanding at start of year	-	-
Amounts advanced	1,642	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,642</u>	<u>-</u>

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

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs V L M Hutchison

Balance outstanding at start of year	-	-
Amounts advanced	1,642	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,642</u>	<u>-</u>

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	30.6.17	30.6.16
	£	£
Mr D L Hutchison	-	2,331
Mrs V L M Hutchison	<u>-</u>	<u>2,330</u>
	<u>-</u>	<u>4,661</u>

The maximum balance outstanding during the year amounted to £4,661.

The directors' loan accounts are repayable on demand.

During the year, dividends of £43,350 (2016: £41,500) were received by the company directors'.

8. ULTIMATE CONTROLLING PARTY

Mr D L Hutchison, a director, controls the company by virtue of a controlling interest of 66.67% of the issued ordinary share capital.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abrach Engineering Ltd.

The following reproduces the text of the report prepared for the directors 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 Directors 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 Abrach Engineering Ltd. for the year ended 30 June 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Abrach Engineering Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abrach Engineering Ltd. and state those matters that we have agreed to state to the Board of Directors of Abrach Engineering Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abrach Engineering 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 of Abrach Engineering Ltd.. You consider that Abrach Engineering 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 Abrach Engineering 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.

Yates & Co
Chartered Accountants
Statutory Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

26 February 2018

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.