

**ADVANCE PLANT LTD**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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EDINBURGH

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**ADVANCE PLANT LTD**

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**COMPANY INFORMATION**

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**Directors**

J M Shields  
T B Dignall

**Registered number**

SC409106

**Registered office**

Caldergrove House 4 Linnet Way  
Strathclyde Business Park  
Bellshill  
Lanarkshire  
ML4 3RA

**Independent auditor**

French Duncan LLP  
Chartered Accountants and Statutory Auditors  
133 Finnieston Street  
Glasgow  
G3 8HB

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**ADVANCE PLANT LTD**

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**CONTENTS**

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	Page
<b>Directors' Report</b>	<b>1 - 2</b>
<b>Independent Auditor's Report</b>	<b>3 - 5</b>
<b>Statement of Income and Retained Earnings</b>	<b>6</b>
<b>Statement of Financial Position</b>	<b>7</b>
<b>Notes to the Financial Statements</b>	<b>8 - 10</b>

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2019**

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The directors present their report and the financial statements for the year ended 31 March 2019.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who served during the year were:

J M Shields  
T B Dignall

**Disclosure of information to auditor**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

Under section 487(2) of the Companies Act 2006, French Duncan LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

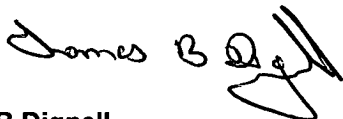
**ADVANCE PLANT LTD**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2019**

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**T B Dignall**  
Director

Date: 19/12/19

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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADVANCE PLANT LTD**

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**Opinion**

We have audited the financial statements of Advance Plant Ltd (the 'Company') for the year ended 31 March 2019, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material

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<b>ADVANCE PLANT LTD</b>
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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADVANCE PLANT LTD  
(CONTINUED)**

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misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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**ADVANCE PLANT LTD**

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**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ADVANCE PLANT LTD  
(CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's Report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen G Hughes (Senior Statutory Auditor)

for and on behalf of  
**French Duncan LLP**

Chartered Accountants and Statutory Auditors

133 Finnieston Street  
Glasgow  
G3 8HB

Date: 23/12/19

**ADVANCE PLANT LTD**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Administrative expenses	(5)	(690)
<b>Operating loss</b>	<b>(5)</b>	<b>(690)</b>
Tax on loss	-	-
<b>Loss after tax</b>	<b>(5)</b>	<b>(690)</b>
Retained earnings at the beginning of the year	<b>8,037</b>	<b>8,727</b>
Loss for the year	<b>(5)</b>	<b>(690)</b>
<b>Retained earnings at the end of the year</b>	<b>8,032</b>	<b>8,037</b>

The notes on pages 8 to 10 form part of these financial statements.

**ADVANCE PLANT LTD**  
**REGISTERED NUMBER: SC409106**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	740,949	608,377
<b>Current assets</b>			
Cash at bank and in hand		693	160
Creditors: amounts falling due within one year	5	(733,510)	(600,400)
<b>Net current liabilities</b>		<b>(732,817)</b>	<b>(600,240)</b>
<b>Net assets</b>		<b>8,132</b>	<b>8,137</b>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		8,032	8,037
		<b>8,132</b>	<b>8,137</b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
**T B Dignall**  
 Director

Date: 19/12/19

The notes on pages 8 to 10 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. General information**

The Company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is Caldergrove House, 4 Linnet Way, Strathclyde Business Park, Bellshill, Lanarkshire, ML4 3RA.

The Company's principal activity is investment in a quarry facility.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The following principal accounting policies have been applied:

**2.2 Going concern**

At 31 March 2019 the Company had net current liabilities of £732,817. The Company is financed by a loan from Advance Construction Group Limited, its ultimate parent undertaking. Advance Construction Group Limited has confirmed that it will not request repayment of its loan for at least a year from the date on which the accounts are signed and will continue to provide such financial support as is required to ensure the Company can meet its liabilities as they fall due.

**2.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 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, loans from banks and other third parties and loans to related parties.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

# ADVANCE PLANT LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

### 4. Tangible fixed assets

	Freehold land £
<b>Cost or valuation</b>	
At 1 April 2018	608,377
Additions	132,572
At 31 March 2019	<u>740,949</u>
<b>Net book value</b>	
At 31 March 2019	<u>740,949</u>
At 31 March 2018	<u>608,377</u>

### 5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	733,510	600,400
	<u>733,510</u>	<u>600,400</u>

### 6. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

### 7. Contingent liabilities

An unlimited intercompany guarantee exists between Advance Construction Group Limited, Advance Construction (Scotland) Limited, JMS Plant Hire Limited, Advance Utilities (Scotland) Ltd (previously known as Dansekie Limited) and Advance Plant Ltd supported by a standard security together with bonds and floating charges over the companies' assets covering all the aforementioned companies in respect of bank borrowings. At the year end group borrowings totalled £2,120,254 (2018 - £3,031,569).

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. Related party transactions**

The Company has taken the exemption available under s33.1A of FRS 102 not to disclose transactions with other wholly owned members of the group. Details of amounts due to group undertakings are included in note 5. All intergroup balances are unsecured, interest free and repayable on demand.

**9. Controlling party**

The Company's parent undertaking is Advance Construction Group Limited.

The shareholders of Advance Construction Group Limited are J M Shields and D T Shields and as a result they are the ultimate joint controlling party of Advance Plant Ltd.