

Financial Statements For The Year Ended 31 March 2023

for

BWS Contracts Limited

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For The Year Ended 31 March 2023

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BWS Contracts Limited
Company Information
For The Year Ended 31 March 2023

DIRECTORS:

N McLeish
L Stewart

REGISTERED OFFICE:

27 Hill Road
Stonehouse
Larkhall
Lanarkshire
ML9 3EA

REGISTERED NUMBER:

SC420609 (Scotland)

ACCOUNTANTS:

Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
31 March 2023

	2023	2022
	£	£
CURRENT ASSETS		
Stocks	96,017	107,238
Debtors	406,606	285,428
Cash at bank	1,288	11,271
	<u>503,911</u>	<u>403,937</u>
CREDITORS		
Amounts falling due within one year	204,587	160,484
NET CURRENT ASSETS	<u>299,324</u>	<u>243,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	299,324	243,453
CREDITORS		
Amounts falling due after more than one year	22,436	32,500
NET ASSETS	<u>276,888</u>	<u>210,953</u>
CAPITAL AND RESERVES		
Called up share capital	1,000	1,000
Retained earnings	275,888	209,953
SHAREHOLDERS' FUNDS	<u>276,888</u>	<u>210,953</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

Abridged Statement of Financial Position - continued
31 March 2023

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

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

L Stewart - Director

Notes to the Financial Statements
For The Year Ended 31 March 2023

1. STATUTORY INFORMATION

BWS Contracts Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to the date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated by reference to the value of work performed to date as a proportion of the total contract value.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in statement of comprehensive income. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in statement of comprehensive income.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 5 (2022 - 5) .

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.