

REGISTERED NUMBER: SC444065 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 May 2017
for
Drumhead Sandstone Limited

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for the Year Ended 31 May 2017**

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Drumhead Sandstone Limited

**Company Information
for the Year Ended 31 May 2017**

DIRECTORS:

Mr D Graham
Mrs L B Graham

REGISTERED OFFICE:

15 Gladstone Place
Stirling
FK8 2NN

BUSINESS ADDRESS:

Denovan Mains
Denny
Stirlingshire
FK6 6BT

REGISTERED NUMBER:

SC444065 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
15 Gladstone Place
Stirling
FK8 2NN

Drumhead Sandstone Limited (Registered number: SC444065)**Balance Sheet
31 May 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		10,200		11,900
CURRENT ASSETS					
Debtors	5	117,475		77,017	
Cash at bank		<u>50</u>		<u>50</u>	
		117,525		77,067	
CREDITORS					
Amounts falling due within one year	6	<u>103,890</u>		<u>68,156</u>	
NET CURRENT ASSETS			<u>13,635</u>		<u>8,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,835</u>		<u>20,811</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>23,735</u>		<u>20,711</u>
SHAREHOLDERS' FUNDS			<u>23,835</u>		<u>20,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

Balance Sheet - continued

31 May 2017

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 Board of Directors on 26 March 2018 and were signed on its behalf by:

Mrs L B Graham - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Drumhead Sandstone 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.

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.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Significant judgements and estimates

The preparation of Financial Statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The directors are of the opinion there are no matters of significant judgement and estimation which are material to the financial statements.

Turnover

Turnover consists of the sales, excluding VAT, of work in the period under contracts to supply goods to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 10% on cost

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 June 2016 and 31 May 2017	<u>17,000</u>
DEPRECIATION	
At 1 June 2016	5,100
Charge for year	<u>1,700</u>
At 31 May 2017	<u>6,800</u>
NET BOOK VALUE	
At 31 May 2017	<u>10,200</u>
At 31 May 2016	<u>11,900</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 June 2016 and 31 May 2017	<u>17,000</u>
DEPRECIATION	
At 1 June 2016	5,100
Charge for year	<u>1,700</u>
At 31 May 2017	<u>6,800</u>
NET BOOK VALUE	
At 31 May 2017	<u>10,200</u>
At 31 May 2016	<u>11,900</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>117,475</u>	<u>77,017</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Hire purchase contracts	-	778
Trade creditors	-	488
Tax	1,169	1,461
Other creditors	98,578	61,459
Directors' current accounts	3,318	3,160
Accrued expenses	<u>825</u>	<u>810</u>
	<u>103,890</u>	<u>68,156</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

8. RELATED PARTY DISCLOSURES

J Graham & Sons

A business in which the directors are partners.

During the period the related party received income of the company in the sum of £40,042 and paid expenses of the company in the sum of £36,701.

The balance due to the related party is included within other creditors.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>3,865</u>	<u>7,206</u>

Drumhead Quarry Limited

The parent company

During the year dividends in the sum of £nil were paid to the parent company.

During the period the related party received income on behalf of the company of £nil.

The balance due to the parent company at the year end is sitting within other debtors.

	2017	2016
	£	£
Amount due from related party at the balance sheet date	<u>22,764</u>	<u>22,764</u>

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.