

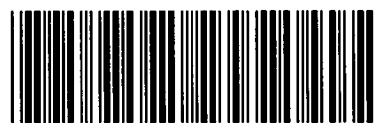
**J & D HAIR ELECTRICAL
CONTRACTORS LTD**

**UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 JUNE 2017

PAGES FOR FILING WITH REGISTRAR

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COMPANIES HOUSE

J & D HAIR ELECTRICAL CONTRACTORS LTD

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Mr J L Hair Mr D J Hair |
| Secretary | Mrs C T Hair |
| Company number | SC506984 |
| Registered office | 66 Tay Street PERTH PH2 8RA |
| Accountants | Johnston Carmichael LLP 66 Tay Street PERTH PH2 8RA |

J & D HAIR ELECTRICAL CONTRACTORS LTD

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J & D HAIR ELECTRICAL CONTRACTORS LTD

BALANCE SHEET

AS AT 30 JUNE 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|---------------|---------------|------------|------------|
| Fixed assets | | | | | |
| Goodwill | 3 | | 22,000 | | - |
| Tangible assets | 4 | | 2,383 | | - |
| | | | <u>24,383</u> | | <u>-</u> |
| Current assets | | | | | |
| Stocks | | 2,200 | | - | |
| Debtors | 5 | 1,525 | | 100 | |
| Cash at bank and in hand | | 27,375 | | - | |
| | | <u>31,100</u> | | <u>100</u> | |
| Creditors: amounts falling due within one year | 6 | (41,206) | | - | |
| Net current (liabilities)/assets | | | (10,106) | | 100 |
| Total assets less current liabilities | | | <u>14,277</u> | | <u>100</u> |
| Provisions for liabilities | | | (38) | | - |
| Net assets | | | <u>14,239</u> | | <u>100</u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Profit and loss reserves | | | 14,139 | | - |
| Total equity | | | <u>14,239</u> | | <u>100</u> |

J & D HAIR ELECTRICAL CONTRACTORS LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2017

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

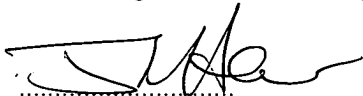
For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.

The financial statements were approved by the board of directors and authorised for issue on 5/3/18 and are signed on its behalf by:



Mr J L Hair
Director

Company Registration No. SC506984

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

J & D Hair Electrical Contractors Ltd is a private company limited by shares incorporated in Scotland. The registered office is 66 Tay Street, PERTH, PH2 8RA and the business address is 65 Robertson Road, PERTH, PH1 1SQ.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of J & D Hair Electrical Contractors Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 28 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The financial statements have been prepared on the going concern basis as the directors consider it appropriate to do so. In coming to this conclusion the directors confirm that they will continue to support the company for at least twelve months following the date of approval of these accounts. They also confirm that they will not seek repayment of their director's loan balance until all other creditors have been met.

1.3 Turnover

Turnover represents amounts recoverable for electrical contracting services net of VAT and trade discounts.

Revenue is recognised on the accruals basis.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which the directors estimate to be ten years.

1.5 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.

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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 | 20% reducing balance |
|---------------------|----------------------|

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.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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).

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.11 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.

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.

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.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

2 Employees

The average monthly number of persons employed by the company during the year was 1 (2016 - -).

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

3 Intangible fixed assets

Goodwill
£

Cost

At 1 July 2016

-

Additions

22,000

At 30 June 2017

22,000

Amortisation and impairment

At 1 July 2016 and 30 June 2017

-

Carrying amount

At 30 June 2017

22,000

At 30 June 2016

-

4 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 July 2016

-

Additions

2,693

At 30 June 2017

2,693

Depreciation and impairment

At 1 July 2016

-

Depreciation charged in the year

310

At 30 June 2017

310

Carrying amount

At 30 June 2017

2,383

At 30 June 2016

-

5 Debtors

2017

2016

Amounts falling due within one year:

£

£

Trade debtors

1,525

-

Other debtors

-

100

1,525

100

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

6 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|---------------|-----------|
| Trade creditors | 13,239 | - |
| Corporation tax | 7,200 | 5 - |
| Other taxation and social security | 2,795 | - |
| Other creditors | 17,972 | - |
| | <u>41,206</u> | <u>-</u> |

7 Called up share capital

| | 2017 £ | 2016 £ |
|---|------------|------------|
| Ordinary share capital Issued and fully paid | | |
| 60 ordinary 'A' shares of £1 each | 60 | 60 |
| 10 ordinary 'B' shares of £1 each | 10 | 10 |
| 30 ordinary 'C' shares of £1 each | 30 | 30 |
| | <u>100</u> | <u>100</u> |

J & D HAIR ELECTRICAL CONTRACTORS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

8 Related party transactions

Amounts owed to/by related parties

The following amounts were outstanding at the reporting end date:

| | Amount owed to | | Amounts owed by | |
|--------------------------|----------------|------|-----------------|------|
| | 2017 | 2016 | 2017 | 2016 |
| | £ | £ | £ | £ |
| Key management personnel | 15,011 | - | - | - |