

**Financial Statements**

**for the Period**

**1 August 2018 to 28 February 2019**

**for**

**C Hanlon Drainage Limited**

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**for the Period 1 August 2018 to 28 February 2019**

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**C Hanlon Drainage Limited**

**Company Information**  
**for the Period 1 August 2018 to 28 February 2019**

**DIRECTORS:**

C Hanlon  
T Easton  
B Fitzsimmons

**SECRETARY:**

S Simcox

**REGISTERED OFFICE:**

Radleigh House  
1 Golf Road  
Clarkston  
GLASGOW  
G76 7HU

**REGISTERED NUMBER:**

SC509829 (Scotland)

**ACCOUNTANTS:**

O'Haras Chartered Accountants  
Radleigh House  
1 Golf Road  
Clarkston  
Glasgow  
G76 7HU

**Statement of Financial Position**  
**28 February 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		617,446		436,191
<b>CURRENT ASSETS</b>					
Inventories		168,976		173,202	
Debtors	5	568,526		181,279	
Cash at bank and in hand		<u>17,952</u>		<u>75,486</u>	
		755,454		429,967	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>789,777</u>		<u>503,796</u>	
<b>NET CURRENT LIABILITIES</b>			(34,323)		(73,829)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			583,123		362,362
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>456,156</u>		<u>291,551</u>
<b>NET ASSETS</b>			<u>126,967</u>		<u>70,811</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>126,867</u>		<u>70,711</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>126,967</u>		<u>70,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2019 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)

**Statement of Financial Position - continued**  
**28 February 2019**

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

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 18 November 2019 and were signed on its behalf by:

C Hanlon - Director

**Notes to the Financial Statements**  
**for the Period 1 August 2018 to 28 February 2019**

**1. STATUTORY INFORMATION**

C Hanlon Drainage 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 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.

**Going concern**

The directors are satisfied that the Company will have access to sufficient funds to ensure that all liabilities will be met as they fall due over a period of at least 12 months from the approval date of these financial statements. Consequently, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**Revenue**

Revenue represents the amounts derived from the provision of goods and services, excluding value added tax and trade discounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 15% - 25% on reducing balance

**Inventories**

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 inventories to their present location and condition.

**Taxation**

Taxation for the period 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 statement of financial position date.

**Deferred tax**

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 period 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued  
for the Period 1 August 2018 to 28 February 2019****2. ACCOUNTING POLICIES - continued****Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 4 (2018 - 3) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 August 2018	68,021	577,567	645,588
Additions	2,995	292,000	294,995
Disposals	-	(108,000)	(108,000)
At 28 February 2019	<u>71,016</u>	<u>761,567</u>	<u>832,583</u>
<b>DEPRECIATION</b>			
At 1 August 2018	27,703	181,694	209,397
Charge for period	6,316	61,862	68,178
Eliminated on disposal	-	(62,438)	(62,438)
At 28 February 2019	<u>34,019</u>	<u>181,118</u>	<u>215,137</u>
<b>NET BOOK VALUE</b>			
At 28 February 2019	<u>36,997</u>	<u>580,449</u>	<u>617,446</u>
At 31 July 2018	<u>40,318</u>	<u>395,873</u>	<u>436,191</u>

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

	2019 £	2018 £
Trade debtors	5,886	(4,035)
Other debtors	<u>562,640</u>	<u>185,314</u>
	<u>568,526</u>	<u>181,279</u>

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

	2019 £	2018 £
Hire purchase contracts	115,852	110,796
Trade creditors	211,352	227,884
Taxation and social security	3,640	(3,409)
Other creditors	<u>458,933</u>	<u>168,525</u>
	<u>789,777</u>	<u>503,796</u>

**Notes to the Financial Statements - continued**  
**for the Period 1 August 2018 to 28 February 2019**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Hire purchase contracts	<u>456,156</u>	<u>291,551</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.