

Company Registration No. SC552369 (Scotland)

**BURNS CONSTRUCTION HOLDINGS
LTD (FORMERLY WHINCO2 LIMITED)**

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

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BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

COMPANY INFORMATION

Directors	Mr G R Bruce	(Appointed 10 March 2017)
	Mr C Clyne	(Appointed 10 March 2017)
	Mr D Farmer	(Appointed 10 March 2017)
	Mr K E McPhee	(Appointed 10 March 2017)

Secretary	Grant Smith Law Practice Limited
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Company number	SC552369
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Registered office	Amicable House 252 Union Street ABERDEEN United Kingdom AB10 1TN
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Auditor	Johnston Carmichael LLP Bishop's Court 29 Albyn Place ABERDEEN AB10 1YL
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BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

BALANCE SHEET

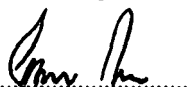
AS AT 31 DECEMBER 2017

	Notes	2017 £	£
Fixed assets			
Investments	2		1,260,000
Current assets			
Cash at bank and in hand		7,815	
Net current assets			7,815
Total assets less current liabilities			1,267,815
Capital and reserves			
Called up share capital	3		56,340
Profit and loss reserves			1,211,475
Total equity			1,267,815

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

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 29/8/18 and are signed on its behalf by:



Mr G R Bruce
Director

Company Registration No. SC552369

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Period ended 31 December 2017:				
Profit and total comprehensive income for the period		-	1,225,560	1,225,560
Issue of share capital	3	56,340	-	56,340
Dividends		-	(14,085)	(14,085)
Balance at 31 December 2017		56,340	1,211,475	1,267,815

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

Burns Construction Holdings Ltd is a private company limited by shares and incorporated in Scotland. The registered office is Amicable House, 252 Union Street, Aberdeen, AB10 1TN. The principal place of business is 5 York Street, Aberdeen, AB11 5DL. The company's registered number is SC552369.

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 pound.

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

The company has also taken advantage of the exemption available in section 33 of FRS 102 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary undertaking of the group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held with banks.

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.5 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 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.

1.7 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.

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. 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.

2 Fixed asset investments

2017
£

Investments	1,260,000
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Movements in fixed asset investments

Shares in
group
undertakings
£

Cost or valuation

At 12 December 2016

-

Additions

1,260,000

At 31 December 2017

1,260,000

Carrying amount

At 31 December 2017

1,260,000

3 Called up share capital

2017
£

Ordinary share capital

Issued and fully paid

563,400 ordinary shares of 10p each

56,340

During the period, 563,400 ordinary shares were issued at par.

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Graham Reid.

The auditor was Johnston Carmichael LLP.

BURNS CONSTRUCTION HOLDINGS LTD (FORMERLY WHINCO2 LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE PERIOD ENDED 31 DECEMBER 2017**

5 Related party transactions

The company has taken advantage of the exemption available in section 33 of FRS 102 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

6 Directors' transactions

During the period the company issued loan notes of £301,277 and incurred interest of £5,613, to certain directors of the company. The loan notes and interest were repaid during the period, and as such, there is no outstanding balance at 31 December 2017.

7 Controlling party

The company is controlled by the directors.