

REGISTERED NUMBER: SC356327 (Scotland)

Financial Statements for the Year Ended 31 May 2019

for

EMTEC FACILITY SERVICES LTD

Contents of the Financial Statements
for the Year Ended 31 May 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

EMTEC FACILITY SERVICES LTD

Company Information
for the Year Ended 31 May 2019

DIRECTORS:	M McCabe A McCabe J G Workman S P Stevenson D Dunsmuir
REGISTERED OFFICE:	29 Brandon Street Hamilton South Lanarkshire ML3 6DA
REGISTERED NUMBER:	SC356327 (Scotland)
AUDITORS:	Sharles Audit Limited Statutory Auditor 29 Brandon Street Hamilton ML3 6DA
BANKERS:	Bank of Scotland plc Glasgow Chief Office PO Box 17235 Edinburgh EH11 1YH

Balance Sheet
31 May 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		69,774		92,663
Investments	6		<u>100</u>		<u>100</u>
			69,874		92,763
CURRENT ASSETS					
Stocks		90,967		164,102	
Debtors	7	1,650,958		1,812,914	
Cash at bank and in hand		<u>824,840</u>		<u>449,950</u>	
		2,566,765		2,426,966	
CREDITORS					
Amounts falling due within one year	8	<u>1,893,792</u>		<u>1,797,191</u>	
NET CURRENT ASSETS			<u>672,973</u>		<u>629,775</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>742,847</u>		<u>722,538</u>
CAPITAL AND RESERVES					
Called up share capital			5		5
Capital redemption reserve			1		1
Retained earnings			<u>742,841</u>		<u>722,532</u>
SHAREHOLDERS' FUNDS			<u>742,847</u>		<u>722,538</u>

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 27 February 2020 and were signed on its behalf
by:

S P Stevenson - Director

Notes to the Financial Statements
for the Year Ended 31 May 2019

1. **STATUTORY INFORMATION**

Emtec Facility Services Ltd 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. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover is derived from the various activities of the company operating as a contractor.

Turnover therefore represents the fair value of work done and service supplied, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

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 etc - 25% on reducing balance

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £5,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the income statement in the period it is incurred.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks and long term contracts

Stocks are valued at the lower of cost and expected selling price less costs to complete, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as turnover in respect of long term contracts is ascertained by reference to the value of the work carried out to date. The amount by which measured turnover exceeds the payments received to date on individual contracts is shown within debtors as amounts recoverable on contracts. Attributable profit is

recognised as the difference between recorded turnover and related costs.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

3. **ACCOUNTING POLICIES - continued**

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 86 (2018 - 88) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2018	181,937
Additions	16,763
Disposals	<u>(46,349)</u>
At 31 May 2019	<u>152,351</u>
DEPRECIATION	
At 1 June 2018	89,274
Charge for year	26,309
Eliminated on disposal	<u>(33,006)</u>
At 31 May 2019	<u>82,577</u>
NET BOOK VALUE	
At 31 May 2019	<u>69,774</u>
At 31 May 2018	<u>92,663</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

6. **FIXED ASSET INVESTMENTS**

**Shares in
group
undertakings
£**

COST

At 1 June 2018
and 31 May 2019

NET BOOK VALUE

At 31 May 2019
At 31 May 2018

1001001007. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	1,601,859	1,755,132
Other debtors	49,099	57,782
	<u>1,650,958</u>	<u>1,812,914</u>

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

	2019	2018
	£	£
Trade creditors	1,445,623	1,545,165
Amounts owed to group undertakings	19,756	34,025
Taxation and social security	315,991	193,719
Other creditors	112,422	24,282
	<u>1,893,792</u>	<u>1,797,191</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Keith Edwards (Senior Statutory Auditor)
for and on behalf of Sharles Audit Limited

10. **RELATED PARTY DISCLOSURES**

The company has an intercompany loan balance with Emtec Group Ltd and its subsidiary undertakings. The loan is unsecured, interest free and has no fixed repayment terms. At the year end the company owed £ 19,756 (2018 - £34,025) to Emtec Group Ltd and its subsidiary undertakings.

The company had been advanced funds by D Dunsmuir. At the year end the company owed D Dunsmuir £nil (2018 - £-). This loan balance was unsecured, interest free and had no fixed repayment terms.

11. **CONTROLLING PARTY**

The controlling party is Emtec Group Ltd.