

REGISTERED NUMBER: SC269324 (Scotland)

Unaudited Financial Statements for the Year Ended 30th April 2019

for

Iain Carruthers Construction Limited

Contents of the Financial Statements
for the Year Ended 30th April 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 4
Report of the Accountants	5

Iain Carruthers Construction Limited

Company Information
for the Year Ended 30th April 2019

DIRECTOR: I J Carruthers

SECRETARY: I J Carruthers

REGISTERED OFFICE: Westwinds
Bellevue Road
Dornock
Annan
Dumfriesshire
DG12 6SW

REGISTERED NUMBER: SC269324 (Scotland)

ACCOUNTANTS: Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Balance Sheet
30th April 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Stocks		330,000	394,500
Debtors	3	386,785	370,430
Cash at bank		<u>108,344</u>	<u>13,791</u>
		825,129	778,721
CREDITORS			
Amounts falling due within one year	4	<u>(143,564)</u>	<u>(61,255)</u>
NET CURRENT ASSETS		<u>681,565</u>	<u>717,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>681,565</u>	<u>717,466</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		681,465	717,366
SHAREHOLDERS' FUNDS		<u>681,565</u>	<u>717,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 22nd January 2020 and were signed by:

I J Carruthers - Director

Notes to the Financial Statements
for the Year Ended 30th April 2019

1. **STATUTORY INFORMATION**

Iain Carruthers Construction 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.

Turnover

Turnover represents net invoiced sales from building contracting, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are presented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transactions costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

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

	2019	2018
	£	£
Other debtors	<u>386,785</u>	<u>370,430</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2019

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

	2019	2018
	£	£
Trade creditors	85,721	52,721
Taxation and social security	5,654	1,880
Other creditors	<u>52,189</u>	<u>6,654</u>
	<u><u>143,564</u></u>	<u><u>61,255</u></u>

5. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £60,000 (2018 - £5,000) were paid to the director .

I J Carruthers

At 30th April 2019, the company operated a directors' loan with I J Carruthers. This sum is repayable on demand and no interest is charged on the sum advanced.

Amount due to I J Carruthers at 30th April 2019 - £50,939 (2018 - £454)

Iain Carruthers Construction

A sole trader business of which I J Carruthers is the proprietor.

During the year under review a total of £748,700 (2018 - £180,000) was invoiced to the company by the partnership for subcontracting work carried out.

Iain Carruthers Construction Limited

Report of the Accountants to the Director of
Iain Carruthers Construction Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30th April 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

22nd January 2020