

REGISTERED NUMBER: SC322976 (Scotland)

**ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
FOR
WCG CONSTRUCTION LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

WCG CONSTRUCTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:	W Gordon C Gordon
SECRETARY:	C Gordon
REGISTERED OFFICE:	1 Waterfall Meadows Lanark Lanarkshire ML11 7TF
REGISTERED NUMBER:	SC322976 (Scotland)
ACCOUNTANTS:	McDaid & Partners Stanley House 69/71 Hamilton Road Motherwell Lanarkshire ML1 3DG

**ABRIDGED BALANCE SHEET
31 MAY
2017**

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		5,179		8,114
CURRENT ASSETS					
Debtors		19,257		1,812	
Cash at bank		<u>10,188</u>		<u>11,993</u>	
		29,445		13,805	
CREDITORS					
Amounts falling due within one year		<u>15,316</u>		<u>15,081</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>14,129</u>		<u>(1,276)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			19,308		6,838
PROVISIONS FOR LIABILITIES			<u>1,027</u>		<u>1,623</u>
NET ASSETS			<u><u>18,281</u></u>		<u><u>5,215</u></u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>18,180</u>		<u>5,114</u>
SHAREHOLDERS' FUNDS			<u><u>18,281</u></u>		<u><u>5,215</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 MAY
2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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 6 October 2017 and were signed on its behalf by:

W Gordon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017**

1. STATUTORY INFORMATION

WCG Construction 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 June 2015.

The transition to FRS 102 Section 1A has resulted in no changes to the accounting policies which will affect the results of the accounting period.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

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

Plant & machinery	- 10% on cost & 25% on reducing balance
Motor vehicles	- 25% on cost
Office equipment	- 33% on cost

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) . continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2017

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 June 2016
and 31 May 2017

25,528

DEPRECIATION

At 1 June 2016
Charge for year

17,414

2,935

At 31 May 2017

20,349

NET BOOK VALUE

At 31 May 2017

5,179

At 31 May 2016

8,114

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
W Gordon		
Balance outstanding at start of year	104	484
Amounts advanced	61,490	63,695
Amounts repaid	(59,788)	(64,075)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,806</u>	<u>104</u>

Director's loans are interest free and repayable on demand.

6. RELATED PARTY DISCLOSURES

W Gordon is a director and shareholder of the company. Included in other creditors is loans due to him of £1,806 (2016 £104).

Dividends of £30,300 (2016 £39,000) were distributed to the directors in the year.