

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020  
FOR  
WCG CONSTRUCTION LTD**

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FOR THE YEAR ENDED 31 MAY 2020**

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**WCG CONSTRUCTION LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2020**

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

**BALANCE SHEET  
31 MAY  
2020**

	Notes	31.5.20 £	£	31.5.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		9,675		11,044
<b>CURRENT ASSETS</b>					
Debtors	5	13,090		7,208	
Cash at bank		<u>38,312</u>		<u>23,816</u>	
		51,402		31,024	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>25,600</u>		<u>17,699</u>	
<b>NET CURRENT ASSETS</b>			<u>25,802</u>		<u>13,325</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			35,477		24,369
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,838</u>		<u>2,098</u>
<b>NET ASSETS</b>			<u><u>33,639</u></u>		<u><u>22,271</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Retained earnings			<u>33,538</u>		<u>22,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>33,639</u></u>		<u><u>22,271</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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)

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 and authorised for issue on 6 October 2020 and were signed on its behalf by:

W Gordon - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020

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 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 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 (2019 - 2 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2020

4. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>				
At 1 June 2019 and 31 May 2020	<u>15,200</u>	<u>6,500</u>	<u>3,757</u>	<u>25,457</u>
<b>DEPRECIATION</b>				
At 1 June 2019	4,299	6,500	3,614	14,413
Charge for year	<u>1,226</u>	<u>-</u>	<u>143</u>	<u>1,369</u>
At 31 May 2020	<u>5,525</u>	<u>6,500</u>	<u>3,757</u>	<u>15,782</u>
<b>NET BOOK VALUE</b>				
At 31 May 2020	<u>9,675</u>	<u>-</u>	<u>-</u>	<u>9,675</u>
At 31 May 2019	<u>10,901</u>	<u>-</u>	<u>143</u>	<u>11,044</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade debtors	11,458	5,576
Other debtors	<u>1,632</u>	<u>1,632</u>
	<u>13,090</u>	<u>7,208</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Taxation and social security	22,287	14,607
Other creditors	<u>3,313</u>	<u>3,092</u>
	<u>25,600</u>	<u>17,699</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20 £	31.5.19 £
<b>W Gordon</b>		
Balance outstanding at start of year	1,290	3,864
Amounts advanced	107,080	85,845
Amounts repaid	(106,922)	(88,419)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,448</u>	<u>1,290</u>

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