

REGISTERED NUMBER: SC133953 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

INTER-TEC SERVICES LTD



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**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**INTER-TEC SERVICES LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**DIRECTOR:**

F R Gorrie

**REGISTERED OFFICE:**

Unit 1C,  
6 Dow Road  
Prestwick International Aerospace Park  
PRESTWICK  
Ayrshire  
KA9 2TU

**REGISTERED NUMBER:**

SC133953 (Scotland)

**ACCOUNTANTS:**

Gilmour Hamilton  
Chartered Accountants  
37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

**INTER-TEC SERVICES LTD (REGISTERED NUMBER: SC133953)****ABRIDGED BALANCE SHEET**  
**30 SEPTEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,142	3,952
Investment property	5	27,175	27,175
		<u>29,317</u>	<u>31,127</u>
<b>CURRENT ASSETS</b>			
Debtors		198,916	124,213
Cash at bank and in hand		150,820	43,201
		<u>349,736</u>	<u>167,414</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>116,357</u>	<u>87,474</u>
<b>NET CURRENT ASSETS</b>		<u>233,379</u>	<u>79,940</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>262,696</u>	<u>111,067</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(10,145)	(16,924)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(53)</u>	<u>(336)</u>
<b>NET ASSETS</b>		<u><u>252,498</u></u>	<u><u>93,807</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		252,398	93,707
<b>SHAREHOLDERS' FUNDS</b>		<u><u>252,498</u></u>	<u><u>93,807</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
- (b) 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.

**ABRIDGED BALANCE SHEET - continued**  
**30 SEPTEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2019 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 director on 23 December 2019 and were signed by:

A handwritten signature in black ink, appearing to read 'F R Gorrie', written in a cursive style.

F R Gorrie -Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**1. STATUTORY INFORMATION**

Inter-Tec 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. 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 of services, excluding value added tax, together with attributable amounts from contracts in progress.

**Tangible fixed assets**

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

Plant and machinery etc - 33.33% on cost and 20% on reducing balance

**Investment property**

In accordance with the Financial Reporting Standard for Smaller Entities, the company's investment property is included at the most recent market value, and the surplus or deficit on revaluation is transferred to the revaluation reserve. No depreciation is provided in respect of the investment property.

The Companies Act 2006 requires property to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the Financial Reporting Standard for Smaller Entities. The directors consider that, because the property is not held for consumption, but for investment potential, to depreciate would not give a true and fair view, and it is necessary to adopt the Financial Reporting Standard for Smaller Entities in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of the many factors reflected in the valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**2. ACCOUNTING POLICIES - continued**

**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 the profit and loss account 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.

**Stocks and long term contracts**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price less further costs to completion and disposal.

Contracts are assessed on a contract by contract basis and are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Where the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit is recognised in the profit and loss account as the difference between turnover and related costs.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 7).

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 October 2018	
and 30 September 2019	99,425
<b>DEPRECIATION</b>	
At 1 October 2018	95,473
Charge for year	1,810
At 30 September 2019	97,283
<b>NET BOOK VALUE</b>	
At 30 September 2019	2,142
At 30 September 2018	3,952

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 October 2018	
and 30 September 2019	27,175
<b>NET BOOK VALUE</b>	
At 30 September 2019	27,175
At 30 September 2018	27,175

The director believes the value has not changed significantly.

**6. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	-	14,058
Bank loans	18,422	31,868
	<u>18,422</u>	<u>45,926</u>

**7. RELATED PARTY DISCLOSURES**

The director has given a personal guarantee to the Royal Bank of Scotland plc.



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**INTER-TEC SERVICES LTD**

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 Abridged Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

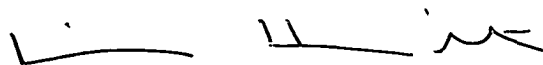
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Inter-Tec Services Ltd for the year ended 30 September 2019 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of Inter-Tec Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Inter-Tec Services Ltd and state those matters that we have agreed to state to the director of Inter-Tec Services Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Inter-Tec Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Inter-Tec Services Ltd. You consider that Inter-Tec Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Inter-Tec Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gilmour Hamilton  
Chartered Accountants  
37 Portland Road  
KILMARNOCK  
Ayrshire  
KA1 2DJ

23 December 2019