

**REGISTERED NUMBER: SC490865 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017**

**FOR**

**JOHN MCDADE PLANT REPAIRS (UK) LIMITED**

William Duncan (UK) Limited  
Chartered Accountants  
4d Auchingramont Road  
Hamilton  
ML3 6JT

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FOR THE YEAR ENDED 31 AUGUST 2017**

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**JOHN MCDADE PLANT REPAIRS (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2017**

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<b>DIRECTOR:</b>	John McDade
<b>REGISTERED OFFICE:</b>	4d Auchingramont Road Hamilton Lanarkshire ML3 6JT
<b>REGISTERED NUMBER:</b>	SC490865 (Scotland)
<b>ACCOUNTANTS:</b>	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
<b>BANKERS:</b>	The Royal Bank of Scotland plc 253 Main Street Bellshill ML4 1AN

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2017

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		15,465		13,420
<b>CURRENT ASSETS</b>					
Stocks		1,659		1,123	
Cash at bank		<u>70,220</u>		<u>77,972</u>	
		71,879		79,095	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>68,038</u>		<u>57,294</u>	
<b>NET CURRENT ASSETS</b>			<u>3,841</u>		<u>21,801</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			19,306		35,221
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		-		(2,090)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,938)</u>		<u>(2,684)</u>
<b>NET ASSETS</b>			<u>16,368</u>		<u>30,447</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>16,367</u>		<u>30,446</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>16,368</u>		<u>30,447</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 AUGUST 2017**

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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.

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 29 May 2018 and were signed by:

John McDade - Director

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

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**1. STATUTORY INFORMATION**

John McDade Plant Repairs (UK) 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.

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 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Rendering of services**

Turnover from the rendering of services, namely the provision of plant repair services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

**Stocks**

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

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

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Basic financial instruments are recognised as follows:

**(i) Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

**(ii) Cash and cash equivalents**

Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

**(iii) Creditors**

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the income statement over the relevant period using the effective interest method. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

**Provision for liabilities**

The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

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

## 3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1 .

## 4. TANGIBLE FIXED ASSETS

	Motor vehicles £
<b>COST</b>	
At 1 September 2016	17,893
Additions	<u>7,200</u>
At 31 August 2017	<u>25,093</u>
<b>DEPRECIATION</b>	
At 1 September 2016	4,473
Charge for year	<u>5,155</u>
At 31 August 2017	<u>9,628</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>15,465</u>
At 31 August 2016	<u>13,420</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 September 2016 and 31 August 2017	<u>17,893</u>
<b>DEPRECIATION</b>	
At 1 September 2016	4,473
Charge for year	<u>3,355</u>
At 31 August 2017	<u>7,828</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>10,065</u>
At 31 August 2016	<u>13,420</u>

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Hire purchase contracts	2,609	6,238
Corporation tax	19,802	10,018
VAT	6,676	4,282
Director's loan	37,271	35,076
Accrued charges	<u>1,680</u>	<u>1,680</u>
	<u>68,038</u>	<u>57,294</u>



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

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>-</u>	<u>2,090</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>2,609</u>	<u>8,328</u>

8. **RELATED PARTY DISCLOSURES**

During the year, the company received an interest free loan from the director amounting to £37,271 (2016: £35,076).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.