UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

ROBERT HILL AND COMPANY (ELECTRICAL ENGINEERS) LIMITED

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ROBERT HILL AND COMPANY (ELECTRICAL ENGINEERS) LIMITED

COMPANY INFORMATION for the Year Ended 31 MARCH 2017

DIRECTOR:	M R Hill
SECRETARY:	M R Hill
REGISTERED OFFICE:	62 Strathblane Road Milngavie Glasgow G62 8DJ
REGISTERED NUMBER:	SC040184 (Scotland)
ACCOUNTANTS:	Thomas Barrie & Co LLP Atlantic House 1a Cadogan Street Glasgow G2 6QE

STATEMENT OF FINANCIAL POSITION 31 MARCH 2017

2016				2017	
£	£		Notes	£	£
		FIXED ASSETS			
2,610		Tangible assets	4		159
		CURRENT ASSETS			
	9,000	Stocks		24,371	
	31,001	Debtors	5	16,493	
	48,323	Cash at bank and in hand		99,329	
	88,324			140,193	
		CREDITORS			
	80,180	Amounts falling due within one year	6	<u>85,654</u>	
8,144		NET CURRENT ASSETS			54,539
10.754		TOTAL ASSETS LESS CURRENT			
10,754		LIABILITIES			54,698
		CAPITAL AND RESERVES			
900		Called up share capital			900
9,854		Retained earnings			53,798
10,754		SHAREHOLDERS' FUNDS			54,698

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

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

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 16 November 2017 and were signed by:

M R Hill - Director

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 MARCH 2017

1. STATUTORY INFORMATION

Robert Hill and Company (Electrical Engineers) 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 (\mathfrak{L}) .

The registered office is 62 Strathblane Road, Milngavie, Glasgow, G62 8DJ.

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.

This is the first year FRS 102 has been applied by the company. Note 8 outlines the impact on the financial statements on transition to the new reporting standards.

Significant judgements and estimates

In preparing these financial statements, the directors are required to make judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Tangible Assets

The estimates and assumptions made to determine asset lives require judgements to be made as regards useful lives and residual values. The useful lives and residual values of the company's financial assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on management experience with similar assets. The depreciation rates being applied are outlined below.

Work in progress

Work in progress is valued at the lower of cost and net realisable value. It includes a share of overheads and the estimated profit earned to the year end, using the percentage completion method and taking into account any anticipated losses.

Bad Debts

Bad debts are provided for where objective evidence of the need for a provision exists.

Turnover

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

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably.

Services

Income from services is recognised when performed, such that risks and rewards have been transferred.

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NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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.

Plant and machinery etc - 33% on cost, 20% on cost and 15% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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.

Cash and cash equivalents

Cash and cash equivalents comprises cash balances. Bank overdrafts that are payable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

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.

Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance 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 statement of financial position date.

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NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2017

2. ACCOUNTING POLICIES - continued

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

Rentals paid under operating leases are charged to profit or loss 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.

Group financial statements

The company and its subsidiary undertakings comprise a small sized group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 2006 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about a group.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8.

4. TANGIBLE FIXED ASSETS

TANGIBEE TIMED ASSETS	Plant and machinery
	etc
000m	£
COST	
At 1 April 2016	
and 31 March 2017	31,501
DEPRECIATION	
At 1 April 2016	28,891
Charge for year	2,451
At 31 March 2017	31,342
NET BOOK VALUE	
At 31 March 2017	159
At 31 March 2016	<u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 MARCH 2017

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

J.	DEDIONS, AMOUNTS PALEING DUE WITHIN ONE TEAK		
		2017	2016
		£	£
	Trade debtors	12,332	26,826
	Prepayments	4,161	4,175
		16,493	31,001
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2017	2016
		£	£
	Bank loans and overdrafts	7,812	1,453
	Trade creditors	16,065	19,755
	Social security and other taxes	5,120	4,897
	VAT	13,585	11,171
	Other creditors	9,648	9,195
	Directors' loan accounts	27,951	27,951
	Accrued expenses	5,473	5,758
		85,654	80,180

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.