Registered number
SC218786

Team Contract Services (Scotland) Limited

Filleted Accounts

31 August 2017

Team Contract Services (Scotland) Limited

Registered number: SC218786

Balance Sheet

as at 31 August 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		16,114		11,489
Current assets					
Stocks		5,757		11,103	
Debtors	4	466,230		415,288	
		471,987		426,391	
Creditors: amounts falling due within one year	5	(372,344)		(363,645)	
Net current assets			99,643		62,746
Total assets less current liabilities			115,757		74,235
Creditors: amounts falling due after more than one year	6		(7,296)		(2,267)
Net assets			108,461		71,968
Capital and reserves					
Called up share capital			4,000		4,000
Profit and loss account			104,461		67,968
Shareholders' funds			108,461		71,968

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr G Lloyd

Director

Approved by the board on 25 October 2017

Team Contract Services (Scotland) Limited
Notes to the Accounts
for the year ended 31 August 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years
Motor vehicles	over 4 years
Computer equipment	over 3 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	95	111

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 September 2016	87,217	10,750	97,967
Additions	9,938	-	9,938
Disposals	(2,500)	-	(2,500)
At 31 August 2017	94,655	10,750	105,405
Depreciation			
At 1 September 2016	75,728	10,750	86,478
Charge for the year	4,313	-	4,313
On disposals	(1,500)	-	(1,500)
At 31 August 2017	78,541	10,750	89,291
Net book value			
At 31 August 2017	16,114	-	16,114
At 31 August 2016	11,489	-	11,489

4 Debtors

	2017 £	2016 £

Trade debtors	216,649	199,376
Other debtors	249,581	215,912
	466,230	415,288

5	**Creditors: amounts falling due within one year**	**2017**	**2016**
		£	**£**
	Bank loans and overdrafts	21,723	6,505
	Obligations under finance lease and hire purchase contracts	2,556	810
	Trade creditors	81,660	56,201
	Corporation tax	27,304	22,588
	Other taxes and social security costs	115,399	139,864
	Other creditors	123,702	137,677
		372,344	363,645

6	**Creditors: amounts falling due after one year**	**2017**	**2016**
		£	**£**
	Obligations under finance lease and hire purchase contracts	7,296	2,267

7	**Other financial commitments**	**2017**	**2016**
		£	**£**
	Total future minimum payments under non-cancellable operating leases	12,545	4,555

8 Other information

Team Contract Services (Scotland) Limited is a private company limited by shares and incorporated in England. Its registered office is:

6-8 The Anderson Centre

Glasgow

G2 7PH