

Unaudited Financial Statements for the Year Ended 30 April 2020

for

A.G. Grant Construction Ltd

Contents of the Financial Statements  
for the Year Ended 30 April 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**DIRECTORS:**

A G Grieve  
Mrs H E Grieve

**REGISTERED OFFICE:**

C/O Advantage Accounting (Scotland) Ltd  
11 Somerset Place  
Glasgow  
G3 7JT

**REGISTERED NUMBER:**

SC228847 (Scotland)

**ACCOUNTANTS:**

Advantage Accounting (Scotland) Ltd  
Pavilion 2  
Finnieston Business Park  
Minerva Way  
Glasgow  
G3 8AU

Balance Sheet  
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		110,810		96,090
Investments	5		<u>55,000</u>		<u>55,000</u>
			165,810		151,090
<b>CURRENT ASSETS</b>					
Stocks	6	3,175		51,957	
Debtors	7	220,964		284,265	
Cash at bank and in hand		<u>148,244</u>		<u>351,032</u>	
		372,383		687,254	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>93,422</u>		<u>149,229</u>	
<b>NET CURRENT ASSETS</b>			<u>278,961</u>		<u>538,025</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			444,771		689,115
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(9,995)		-
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(21,054)</u>		<u>(18,257)</u>
<b>NET ASSETS</b>			<u>413,722</u>		<u>670,858</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		2		2
Retained earnings	12		<u>413,720</u>		<u>670,856</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>413,722</u>		<u>670,858</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 4 November 2020 and were signed on its behalf by:

A G Grieve - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. 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 the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 12 ) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 May 2019	2,865	132,829	87,254	222,948
Additions	-	4,544	55,488	60,032
Disposals	-	-	(34,990)	(34,990)
At 30 April 2020	<u>2,865</u>	<u>137,373</u>	<u>107,752</u>	<u>247,990</u>
<b>DEPRECIATION</b>				
At 1 May 2019	458	94,346	32,054	126,858
Charge for year	115	6,454	23,982	30,551
Eliminated on disposal	-	-	(20,229)	(20,229)
At 30 April 2020	<u>573</u>	<u>100,800</u>	<u>35,807</u>	<u>137,180</u>
<b>NET BOOK VALUE</b>				
At 30 April 2020	<u>2,292</u>	<u>36,573</u>	<u>71,945</u>	<u>110,810</u>
At 30 April 2019	<u>2,407</u>	<u>38,483</u>	<u>55,200</u>	<u>96,090</u>

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

	Motor vehicles £
<b>COST</b>	
Additions	<u>55,488</u>
At 30 April 2020	<u>55,488</u>
<b>DEPRECIATION</b>	
Charge for year	<u>13,872</u>
At 30 April 2020	<u>13,872</u>
<b>NET BOOK VALUE</b>	
At 30 April 2020	<u>41,616</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

**5. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	30.4.20	30.4.19
	£	£
Other investment	<u>55,000</u>	<u>55,000</u>

**6. STOCKS**

	30.4.20	30.4.19
	£	£
Stocks	3,175	3,465
Work-in-progress	-	48,492
	<u>3,175</u>	<u>51,957</u>

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

	30.4.20	30.4.19
	£	£
Trade debtors	4,343	61,739
Other debtors	202,830	206,210
VAT	8,624	-
Prepayments and accrued income	5,167	16,316
	<u>220,964</u>	<u>284,265</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Hire purchase contracts	6,670	-
Trade creditors	68,768	104,861
Social security and other taxes	3,493	3,048
VAT	-	28,620
Other creditors	149	-
Credit card creditor	264	2,054
Directors' current accounts	8,460	8,036
Accrued expenses	5,618	2,610
	<u>93,422</u>	<u>149,229</u>

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts	<u>9,995</u>	<u>-</u>

**10. PROVISIONS FOR LIABILITIES**

	30.4.20	30.4.19
	£	£
Deferred tax	<u>21,054</u>	<u>18,257</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

10. **PROVISIONS FOR LIABILITIES - continued**

			Deferred tax £
Balance at 1 May 2019			18,257
Charge to Income Statement during year			<u>2,797</u>
Balance at 30 April 2020			<u>21,054</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.20 £	30.4.19 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. **RESERVES**

		Retained earnings £
At 1 May 2019		670,856
Deficit for the year		(207,706)
Dividends		<u>(49,430)</u>
At 30 April 2020		<u>413,720</u>

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.