

**REGISTERED NUMBER: SC333925 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Engineering Supply Co (Scotland) Limited**

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for the Year Ended 31 March 2019**

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**Engineering Supply Co (Scotland) Limited**

**Company Information  
for the Year Ended 31 March 2019**

**DIRECTORS:**

A G McMorris  
J E McMorris  
D W McMorris  
A Liddell  
Mrs C Connie

**SECRETARY:**

J E McMorris

**REGISTERED OFFICE:**

Unit 5, Block 3  
Thornliebank Industrial Estate  
Nitshill Road  
Glasgow  
G46 8TU

**REGISTERED NUMBER:**

SC333925 (Scotland)

**ACCOUNTANTS:**

MacMillan Craig  
Chartered Accountants  
Festival Business Centre  
150 Brand Street  
Glasgow  
G51 1DH

**Engineering Supply Co (Scotland) Limited (Registered number: SC333925)**

**Balance Sheet  
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		107,000		145,000
Tangible assets	5		<u>35,383</u>		<u>8,254</u>
			142,383		153,254
<b>CURRENT ASSETS</b>					
Stocks		343,269		336,516	
Debtors	6	812,566		772,207	
Cash at bank and in hand		<u>203,268</u>		<u>235,782</u>	
		1,359,103		1,344,505	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>632,737</u>		<u>698,812</u>	
<b>NET CURRENT ASSETS</b>			<u>726,366</u>		<u>645,693</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			868,749		798,947
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(10,315)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,500)</u>		-
<b>NET ASSETS</b>			<u>852,934</u>		<u>798,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>852,834</u>		<u>798,847</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>852,934</u>		<u>798,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2019**

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 Board of Directors on 19 December 2019 and were signed on its behalf by:

D W McMorris - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Engineering Supply Co (Scotland) 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.

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

**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.

Plant and machinery etc                      - 33% on cost, 25% on reducing balance and 20% on cost

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 16 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>380,000</u>	<u>30,361</u>	<u>410,361</u>
<b>AMORTISATION</b>			
At 1 April 2018	235,000	30,361	265,361
Charge for year	<u>38,000</u>	<u>-</u>	<u>38,000</u>
At 31 March 2019	<u>273,000</u>	<u>30,361</u>	<u>303,361</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>107,000</u>	<u>-</u>	<u>107,000</u>
At 31 March 2018	<u>145,000</u>	<u>-</u>	<u>145,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2018	181,928
Additions	42,144
Disposals	<u>(27,055)</u>
At 31 March 2019	<u>197,017</u>
<b>DEPRECIATION</b>	
At 1 April 2018	173,674
Charge for year	15,015
Eliminated on disposal	<u>(27,055)</u>
At 31 March 2019	<u>161,634</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>35,383</u>
At 31 March 2018	<u>8,254</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery etc £
<b>COST</b>	
Additions	19,658
At 31 March 2019	<u>19,658</u>
<b>DEPRECIATION</b>	
Charge for year	4,914
At 31 March 2019	<u>4,914</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>14,744</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	811,839	771,487
Other debtors	387	387
Prepayments	340	333
	<u>812,566</u>	<u>772,207</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	4,268	-
Trade creditors	448,219	467,970
Tax	25,000	46,000
Social security and other taxes	9,274	9,810
VAT	40,188	43,279
Directors' loan accounts	93,281	118,857
Accrued expenses	12,507	12,896
	<u>632,737</u>	<u>698,812</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>10,315</u>	<u>-</u>

9. **OTHER FINANCIAL COMMITMENTS**

The company has total commitments at the balance sheet date of £16,640 (2018 - £39,316).



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is J E and A G McMorris.

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.