

REGISTERED NUMBER: SC374354 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Fankerton Plant Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

Mrs K Binnie
G Binnie

REGISTERED OFFICE:

5 Meadow Court
Dunipace
Stirlingshire
FK6 6JU

REGISTERED NUMBER:

SC374354 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

BANKERS:

Clydesdale Bank
1 Bank Street
Falkirk
FK1 1NB

Balance Sheet

31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		150,139		188,663
CURRENT ASSETS					
Debtors	5	121,857		126,793	
Cash at bank and in hand		<u>549</u>		<u>14,189</u>	
		122,406		140,982	
CREDITORS					
Amounts falling due within one year	6	<u>165,127</u>		<u>130,878</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(42,721)</u>		<u>10,104</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			107,418		198,767
CREDITORS					
Amounts falling due after more than one year	7		(28,564)		(77,193)
PROVISIONS FOR LIABILITIES	9		<u>(25,171)</u>		<u>(34,698)</u>
NET ASSETS			<u>53,683</u>		<u>86,876</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>53,681</u>		<u>86,874</u>
SHAREHOLDERS' FUNDS			<u>53,683</u>		<u>86,876</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
- (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 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 on 31 December 2019 and were signed on its behalf by:

G Binnie - Director

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

1. **STATUTORY INFORMATION**

Fankerton Plant 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.

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.

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.

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 3 (2018 - 4).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	309,155	70,806	721	380,682
Additions	15,500	-	-	15,500
Disposals	(8,800)	(4,500)	-	(13,300)
At 31 March 2019	<u>315,855</u>	<u>66,306</u>	<u>721</u>	<u>382,882</u>
DEPRECIATION				
At 1 April 2018	148,952	42,481	586	192,019
Charge for year	43,004	6,951	134	50,089
Eliminated on disposal	(6,977)	(2,388)	-	(9,365)
At 31 March 2019	<u>184,979</u>	<u>47,044</u>	<u>720</u>	<u>232,743</u>
NET BOOK VALUE				
At 31 March 2019	<u>130,876</u>	<u>19,262</u>	<u>1</u>	<u>150,139</u>
At 31 March 2018	<u>160,203</u>	<u>28,325</u>	<u>135</u>	<u>188,663</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	277,391	41,316	318,707
Additions	15,500	-	15,500
Transfer to ownership	(82,800)	-	(82,800)
At 31 March 2019	<u>210,091</u>	<u>41,316</u>	<u>251,407</u>
DEPRECIATION			
At 1 April 2018	124,640	21,809	146,449
Charge for year	37,452	4,877	42,329
Transfer to ownership	(67,500)	-	(67,500)
At 31 March 2019	<u>94,592</u>	<u>26,686</u>	<u>121,278</u>
NET BOOK VALUE			
At 31 March 2019	<u>115,499</u>	<u>14,630</u>	<u>130,129</u>
At 31 March 2018	<u>152,751</u>	<u>19,507</u>	<u>172,258</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	<u>121,857</u>	<u>126,793</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 8)	8,811	-
Hire purchase contracts	36,464	31,681
Trade creditors	94,675	69,627
Taxation and social security	22,284	26,820
Other creditors	<u>2,893</u>	<u>2,750</u>
	<u>165,127</u>	<u>130,878</u>

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

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>28,564</u>	<u>77,193</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>8,811</u>	<u>-</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.19	31.3.18
	£	£
Deferred tax	<u>25,171</u>	<u>34,698</u>

	Deferred tax
	£
Balance at 1 April 2018	34,698
Accelerated capital allowances	(9,527)
Balance at 31 March 2019	<u>25,171</u>

10. **CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. **RESERVES**

	Retained earnings
	£
At 1 April 2018	86,874
Deficit for the year	(20,312)
Dividends	(12,881)
At 31 March 2019	<u>53,681</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £12,881 (2018 - £15,478) were paid to the directors .

13. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G Binnie.

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.