

REGISTERED NUMBER: SC030441 (Scotland)

A. & D. SUTHERLAND LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

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for the year ended 30 April 2017

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BALANCE SHEET
30 April 2017

| | Notes | 2017 | | 2016 | |
|--|-------|----------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 432,127 | | 465,007 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 350,457 | | 385,304 | |
| Investments | 6 | 1,078,039 | | 1,141,493 | |
| Cash at bank and in hand | | <u>22,488</u> | | <u>15,737</u> | |
| | | 1,450,984 | | 1,542,534 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>178,799</u> | | <u>261,207</u> | |
| NET CURRENT ASSETS | | | <u>1,272,185</u> | | <u>1,281,327</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,704,312 | | 1,746,334 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (12,221) | | (33,171) |
| PROVISIONS FOR LIABILITIES | | | (37,189) | | (37,189) |
| ACCRUALS AND DEFERRED INCOME | | | (69,595) | | (72,073) |
| NET ASSETS | | | <u>1,585,307</u> | | <u>1,603,901</u> |
| CAPITAL AND RESERVES | | | | | |
| Allotted, called up and fully paid share capital | | | 10,550 | | 10,550 |
| Share premium | | | 16,659 | | 16,659 |
| Capital redemption reserve | | | 21,791 | | 21,791 |
| Profit and loss account | | | <u>1,536,307</u> | | <u>1,554,901</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,585,307</u> | | <u>1,603,901</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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)

BALANCE SHEET - continued
30 April 2017

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 with Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

M A L Mancini - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2017

1. **STATUTORY INFORMATION**

A. & D. Sutherland 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 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.

Turnover

Turnover represents net invoiced sales of goods arising from operating a quarry, excluding value added tax.

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.

| | |
|-----------------------|----------------|
| Freehold property | - 2.5% on cost |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 10% on cost |
| Motor vehicles | - 25% on cost |

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

2. ACCOUNTING POLICIES - continued

Government grants

Grants towards capital expenditure are credited to deferred revenue and are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are credited to the profit and loss account as the related expenditure is incurred.

Investments

Investments held as current assets are stated at cost less provision for any permanent diminution in value.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 24) .

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|----------------------------------|------------------------|------------------|
| COST | | | | | |
| At 1 May 2016 | 556,291 | 997,898 | 70,252 | 90,837 | 1,715,278 |
| Additions | - | 9,250 | - | - | 9,250 |
| At 30 April 2017 | <u>556,291</u> | <u>1,007,148</u> | <u>70,252</u> | <u>90,837</u> | <u>1,724,528</u> |
| DEPRECIATION | | | | | |
| At 1 May 2016 | 188,360 | 927,721 | 43,353 | 90,837 | 1,250,271 |
| Charge for year | <u>13,625</u> | <u>24,248</u> | <u>4,257</u> | - | <u>42,130</u> |
| At 30 April 2017 | <u>201,985</u> | <u>951,969</u> | <u>47,610</u> | <u>90,837</u> | <u>1,292,401</u> |
| NET BOOK VALUE | | | | | |
| At 30 April 2017 | <u>354,306</u> | <u>55,179</u> | <u>22,642</u> | - | <u>432,127</u> |
| At 30 April 2016 | <u>367,931</u> | <u>70,177</u> | <u>26,899</u> | - | <u>465,007</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

4. TANGIBLE FIXED ASSETS - continued

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

| | Plant and machinery £ |
|------------------------------------|-----------------------------|
| COST | |
| At 1 May 2016 and 30 April 2017 | <u>98,840</u> |
| DEPRECIATION | |
| At 1 May 2016 | 39,536 |
| Charge for year | <u>19,768</u> |
| At 30 April 2017 | <u>59,304</u> |
| NET BOOK VALUE | |
| At 30 April 2017 | <u>39,536</u> |
| At 30 April 2016 | <u>59,304</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|----------------|----------------|
| Trade debtors | 220,005 | 250,808 |
| Other debtors | <u>130,452</u> | <u>134,496</u> |
| | <u>350,457</u> | <u>385,304</u> |

6. CURRENT ASSET INVESTMENTS

| | 2017 £ | 2016 £ |
|--|------------------|------------------|
| Listed investments | <u>1,078,039</u> | <u>1,141,493</u> |
| Market value of listed investments at 30 April 2017 - £ 2,108,429 (2016 - £ 1,862,623). | | |

The cost of investments sold in the year was £63,454. This has resulted in a gain on disposal of £86,456 which has been credited to the profit and loss account.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | - | 41,870 |
| Hire purchase contracts | 20,950 | 20,950 |
| Trade creditors | 32,602 | 34,701 |
| Taxation and social security | 58,257 | 97,800 |
| Other creditors | <u>66,990</u> | <u>65,886</u> |
| | <u>178,799</u> | <u>261,207</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2017

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

| | 2017 | 2016 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>12,221</u> | <u>33,171</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 | 2016 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>33,171</u> | <u>54,121</u> |

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

| | 2017 | 2016 |
|--------------------------------------|--------------|----------------|
| | £ | £ |
| M A L Mancini | | |
| Balance outstanding at start of year | (1,243) | (1,822) |
| Amounts advanced | 38,543 | 29,479 |
| Amounts repaid | (37,300) | (28,900) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>(1,243)</u> |
| Mrs E Mancini | | |
| Balance outstanding at start of year | (1,347) | - |
| Amounts advanced | 19,261 | 25,153 |
| Amounts repaid | (18,500) | (26,500) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>(586)</u> | <u>(1,347)</u> |

Dividends totalling £73,800 were paid during the year, £36,500 to Mrs E Mancini, and £37,300 to Mr M Mancini.

11. ULTIMATE CONTROLLING PARTY

The company is deemed to be under the control of Mrs E Mancini who holds a majority of the shares.

12. FIRST YEAR ADOPTION

A. & D. Sutherland Limited has prepared its accounts under FRS102 Section 1A for the first time this year. There were no transitional adjustments required.

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.