

REGISTERED NUMBER: SC248198 (Scotland)

**Unaudited Financial Statements
for the Year Ended 31 March 2018
for
A & J Watt Ltd.**

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for the Year Ended 31 March 2018**

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A & J Watt Ltd.

**Company Information
for the Year Ended 31 March 2018**

DIRECTORS: A F Watt
Mrs J L Watt

SECRETARY: Mrs J L Watt

REGISTERED OFFICE: Woodside of Memsie
Memsie
Fraserburgh
Aberdeenshire
AB43 7AS

REGISTERED NUMBER: SC248198 (Scotland)

ACCOUNTANTS: SBP
Accountants
2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

A & J Watt Ltd. (Registered number: SC248198)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		25,500		29,750
Tangible assets	5		<u>116,491</u>		<u>122,596</u>
			141,991		152,346
CURRENT ASSETS					
Stocks		12,154		18,512	
Debtors	6	6,509		13,536	
Cash at bank and in hand		<u>6,517</u>		<u>11,987</u>	
		25,180		44,035	
CREDITORS					
Amounts falling due within one year	7	<u>22,884</u>		<u>38,234</u>	
NET CURRENT ASSETS			<u>2,296</u>		<u>5,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			144,287		158,147
CREDITORS					
Amounts falling due after more than one year	8		-		(2,036)
PROVISIONS FOR LIABILITIES			<u>(3,668)</u>		<u>(4,745)</u>
NET ASSETS			<u>140,619</u>		<u>151,366</u>
CAPITAL AND RESERVES					
Called up share capital			182,950		182,950
Retained earnings			<u>(42,331)</u>		<u>(31,584)</u>
SHAREHOLDERS' FUNDS			<u>140,619</u>		<u>151,366</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

A & J Watt Ltd. (Registered number: SC248198)

**Balance Sheet - continued
31 March 2018**

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 18 December 2018 and were signed on its behalf by:

Mrs J L Watt - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. **STATUTORY INFORMATION**

A & J Watt 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 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 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 2004, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

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 4 (2017 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>85,000</u>
AMORTISATION	
At 1 April 2017	55,250
Charge for year	<u>4,250</u>
At 31 March 2018	<u>59,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>25,500</u>
At 31 March 2017	<u>29,750</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	97,185	13,942	6,074
Additions	-	<u>329</u>	-
At 31 March 2018	<u>97,185</u>	<u>14,271</u>	<u>6,074</u>
DEPRECIATION			
At 1 April 2017	-	10,522	5,385
Charge for year	-	<u>937</u>	<u>172</u>
At 31 March 2018	-	<u>11,459</u>	<u>5,557</u>
NET BOOK VALUE			
At 31 March 2018	<u>97,185</u>	<u>2,812</u>	<u>517</u>
At 31 March 2017	<u>97,185</u>	<u>3,420</u>	<u>689</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	41,880	5,268	164,349
Additions	-	-	329
At 31 March 2018	<u>41,880</u>	<u>5,268</u>	<u>164,678</u>
DEPRECIATION			
At 1 April 2017	20,903	4,943	41,753
Charge for year	5,244	81	6,434
At 31 March 2018	<u>26,147</u>	<u>5,024</u>	<u>48,187</u>
NET BOOK VALUE			
At 31 March 2018	<u>15,733</u>	<u>244</u>	<u>116,491</u>
At 31 March 2017	<u>20,977</u>	<u>325</u>	<u>122,596</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	331	13,536
Amounts recoverable on contract	6,178	-
	<u>6,509</u>	<u>13,536</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	2,425	8,146
Trade creditors	12,863	16,852
Taxation and social security	5,678	11,467
Other creditors	1,918	1,769
	<u>22,884</u>	<u>38,234</u>

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

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>-</u>	<u>2,036</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.