

**AWC CONTRACTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024
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AWC CONTRACTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Contents

Balance Sheet	3
Notes to the Financial Statements	4

AWC CONTRACTS LIMITED
BALANCE SHEET
AS AT 30 JUNE 2024

	Note	30.06.2024	30.06.2023
		£	£
Fixed assets			
Tangible assets	4	82,919	101,800
		82,919	101,800
Current assets			
Stocks		1,800	1,200
Debtors	5	76,538	40,316
Cash at bank and in hand		154,452	16,555
		232,790	58,071
Creditors: amounts falling due within one year	6	(232,813)	(65,337)
Net current liabilities		(23)	(7,266)
Total assets less current liabilities		82,896	94,534
Creditors: amounts falling due after more than one year	7	(52,385)	(77,083)
Net assets		30,511	17,451
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		30,411	17,351
Total shareholders' funds		30,511	17,451

For the financial year ending 30 June 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities. The financial statements of AWC Contracts Limited (registered number: SC256768) were approved and authorised for issue by the Director on 28 March 2025. They were signed on its behalf by:

Mr A Wallace
Director

AWC CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

AWC Contracts Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 7 Gilmours Place, Larbert, FK5 4XL, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply services to third parties. It includes the relevant proportion of contract value for performance up to the period end

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

AWC CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Intangible assets

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

Goodwill	5 years straight line
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Goodwill

Goodwill arises on business combination and represents any excess of consideration given over the fair value of the identifiable assets and liabilities acquired. Goodwill is initially recognised as an intangible asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis over its useful economic life, which is 5 years.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Plant and machinery	20 % reducing balance
Vehicles	20 % reducing balance
Computer equipment	15 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

AWC CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2. Employees

	30.06.2024	30.06.2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	2	2

AWC CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

3. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 01 July 2023	23,000	23,000
At 30 June 2024	23,000	23,000
Accumulated amortisation		
At 01 July 2023	23,000	23,000
At 30 June 2024	23,000	23,000
Net book value		
At 30 June 2024	0	0
At 30 June 2023	0	0

4. Tangible assets

	Plant and machinery	Vehicles	Computer equipment	Total
	£	£	£	£
Cost				
At 01 July 2023	1,833	135,483	17,371	154,687
Additions	0	0	1,399	1,399
At 30 June 2024	1,833	135,483	18,770	156,086
Accumulated depreciation				
At 01 July 2023	1,766	35,696	15,425	52,887
Charge for the financial year	13	19,958	309	20,280
At 30 June 2024	1,779	55,654	15,734	73,167
Net book value				
At 30 June 2024	54	79,829	3,036	82,919
At 30 June 2023	67	99,787	1,946	101,800

5. Debtors

	30.06.2024	30.06.2023
	£	£
Trade debtors	14,708	36,886
Other debtors	61,830	3,430
	76,538	40,316

AWC CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024

6. Creditors: amounts falling due within one year

	30.06.2024	30.06.2023
	£	£
Trade creditors	5,119	2,386
Taxation and social security	79,772	31,862
Obligations under finance leases and hire purchase contracts	24,700	23,897
Other creditors	123,222	7,192
	232,813	65,337
	232,813	65,337

All sums due or to become due by the Company to the Bank of Scotland PLC are secured by a floating charge over all property and assets present and future.

7. Creditors: amounts falling due after more than one year

	30.06.2024	30.06.2023
	£	£
Obligations under finance leases and hire purchase contracts	52,385	77,083
	52,385	77,083
	52,385	77,083

8. Called-up share capital

	30.06.2024	30.06.2023
	£	£
Allotted, called-up and fully-paid		
100 Ordinary shares of £ 1.00 each	100	100
	100	100
	100	100

9. Related party transactions

Transactions with the entity's director

	30.06.2024	30.06.2023
	£	£
Amounts owed by key management personnel	58,409	(1,119)
	58,409	(1,119)
	58,409	(1,119)

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.