

Company registration number SC475785 (Scotland)

A MacLeod Construction Limited

Unaudited financial statements

for the year ended 30 June 2024

Pages for filing with registrar

A MacLeod Construction Limited

**Chartered Accountants' report to the director on the preparation of the
unaudited statutory financial statements of A MacLeod Construction Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A MacLeod Construction Limited for the year ended 30 June 2024 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>.

This report is made solely to the director of A MacLeod Construction Limited, in accordance with the terms of our engagement letter dated 24 April 2014. Our work has been undertaken solely to prepare for your approval the financial statements of A MacLeod Construction Limited and state those matters that we have agreed to state to the director of A MacLeod Construction Limited, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A MacLeod Construction Limited and its director, for our work or for this report.

It is your duty to ensure that A MacLeod Construction Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A MacLeod Construction Limited. You consider that A MacLeod Construction Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A MacLeod Construction Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne
Chartered Accountants
5 Bon Accord Square
Aberdeen
AB11 6XZ

31 March 2025

A MacLeod Construction Limited

**Balance sheet
as at 30 June 2024**

			2024		2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		166,650		188,440
Current assets					
Stocks		65,924		62,524	
Debtors		73,880		47,710	
Cash at bank and in hand		11,127		32,500	
		<u>150,931</u>		<u>142,734</u>	
Creditors: amounts falling due within one year		<u>(163,183)</u>		<u>(185,981)</u>	
Net (liabilities)/assets			<u>(12,252)</u>		<u>(43,247)</u>
Total assets less current liabilities			154,398		145,193
Creditors: amounts falling due after more than one year			(175,200)		(142,245)
Provisions for liabilities			-		(558)
Net (liabilities)/assets			<u>(20,802)</u>		<u>2,390</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			<u>(20,812)</u>		<u>2,380</u>
Total equity			<u>(20,802)</u>		<u>2,390</u>

A MacLeod Construction Limited

Balance sheet (continued)

as at 30 June 2024

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 31 March 2025

Mr Edward Muir

Director

Company Registration No. SC475785

A MacLeod Construction Limited

Notes to the financial statements

for the year ended 30 June 2024

1 Accounting policies

Company information

A MacLeod Construction Limited is a private company limited by shares incorporated in Scotland. The registered office is Thainstone Business Centre, Thainstone, Inverurie, AB51 5TB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has net liabilities of £20,802 but included in creditors is the sum of £165,500 owed to the director. The director has confirmed that they will not seek repayment of this amount for as long as necessary to ensure the ongoing viability of the company. The director therefore considers it appropriate for the financial statements to be prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% reducing balance
Fixtures and fittings	straight line over 3 years
Motor vehicles	15% reducing balance

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.

A MacLeod Construction Limited
Notes to the financial statements (continued)
for the year ended 30 June 2024

1 Accounting policies (continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

A MacLeod Construction Limited
Notes to the financial statements (continued)
for the year ended 30 June 2024

2 Tangible fixed assets

	Total £
Cost	
At 1 July 2023	203,450
Additions	2,400
Disposals	(200)
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At 30 June 2024	205,650
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Depreciation and impairment	
At 1 July 2023	15,010
Depreciation charged in the year	24,190
Eliminated in respect of disposals	(200)
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At 30 June 2024	39,000
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Carrying amount	
At 30 June 2024	166,650
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At 30 June 2023	188,440
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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.