

Radio Tower Engineering Limited
Filleted Unaudited Financial Statements
31 May 2018

COMPANY REGISTRATION NUMBER: SC207424



CHARLES BURROWS & CO

Chartered Accountants
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EH12 5AH

Radio Tower Engineering Limited

Financial Statements

Year ended 31 May 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

Radio Tower Engineering Limited

Statement of Financial Position

31 May 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	119,917	125,308
Current assets			
Stocks		8,000	8,000
Debtors	7	35,201	70,150
Cash at bank and in hand		40,435	74,885
		<u>83,636</u>	<u>153,035</u>
Creditors: amounts falling due within one year	8	<u>14,943</u>	<u>43,995</u>
Net current assets		<u>68,693</u>	<u>109,040</u>
Total assets less current liabilities		<u>188,610</u>	<u>234,348</u>
Net assets		<u>188,610</u>	<u>234,348</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Radio Tower Engineering Limited

Statement of Financial Position *(continued)*

31 May 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		1	1
Profit and loss account		188,609	234,347
Shareholders funds		<u>188,610</u>	<u>234,348</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

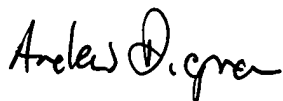
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2018 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 year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 2 November 2018, and are signed on behalf of the board by:



Andrew Dignan
Director

Company registration number: SC207424

Radio Tower Engineering Limited

Notes to the Financial Statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 10 Tartraven Place, East Mains Industrial Estate, Broxburn, West Lothian, EH52 5LT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Radio Tower Engineering Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Radio Tower Engineering Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Director's remuneration

The director's aggregate remuneration in respect of qualifying services was:

	2018	2017
	£	£
Remuneration	21,610	22,440
Company contributions to defined contribution pension plans	960	13,020
	<u>22,570</u>	<u>35,460</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2018	2017
	No.	No.
Defined contribution plans	<u>1</u>	<u>1</u>

Radio Tower Engineering Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

6. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 June 2017	101,819	110,389	26,268	238,476
Additions	–	1,270	–	1,270
Disposals	–	–	(14,497)	(14,497)
At 31 May 2018	<u>101,819</u>	<u>111,659</u>	<u>11,771</u>	<u>225,249</u>
Depreciation				
At 1 June 2017	–	92,495	20,673	113,168
Charge for the year	–	4,791	1,241	6,032
Disposals	–	–	(13,868)	(13,868)
At 31 May 2018	<u>–</u>	<u>97,286</u>	<u>8,046</u>	<u>105,332</u>
Carrying amount				
At 31 May 2018	<u>101,819</u>	<u>14,373</u>	<u>3,725</u>	<u>119,917</u>
At 31 May 2017	<u>101,819</u>	<u>17,894</u>	<u>5,595</u>	<u>125,308</u>

7. Debtors

	2018 £	2017 £
Trade debtors	29,566	70,150
Other debtors	5,635	–
	<u>35,201</u>	<u>70,150</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,922	2,828
Accruals and deferred income	2,250	2,250
Corporation tax	–	8,725
Social security and other taxes	8,313	24,493
Director loan accounts	80	4,560
Other creditors	2,378	1,139
	<u>14,943</u>	<u>43,995</u>

Radio Tower Engineering Limited

Notes to the Financial Statements *(continued)*

Year ended 31 May 2018

9. Related party transactions

The company was under the control of Mr Andrew Dignan throughout the current and previous year. Mr Dignan is the managing director and majority shareholder.

At 31 May 2018 the company was due £80 (2017 £4,560) to Mr Dignan. The loan is interest free with no specific terms for repayment.