

**REGISTERED NUMBER: SC429436 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 July 2017**

**for**

**714 Construction Ltd**

**Contents of the Financial Statements  
for the Year Ended 31 July  
2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**714 Construction  
Ltd**

**Company  
Information  
for the Year Ended 31 July  
2017**

**DIRECTORS:** Donald A Peteranna  
Neil Campbell  
Shaun Peteranna

**REGISTERED OFFICE:** 25 Sandyford Place  
Glasgow  
G3 7NG

**REGISTERED NUMBER:** SC429436 (Scotland)

**ACCOUNTANTS:** Stevenson & Kyles  
Chartered Accountants  
25 Sandyford Place  
Glasgow  
G3 7NG

**Balance  
Sheet  
31 July  
2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		14,553		1,729
<b>CURRENT ASSETS</b>					
Debtors	5	6,329		5,000	
Cash at bank		<u>8,035</u>		<u>26,117</u>	
		14,364		31,117	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>27,115</u>		<u>31,515</u>	
<b>NET CURRENT LIABILITIES</b>			(12,751)		(398)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,802		1,331
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(6,333)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		(2,761)		(346)
<b>NET (LIABILITIES)/ASSETS</b>			<u>(7,292)</u>		<u>985</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>(7,492)</u>		<u>785</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(7,292)</u>		<u>985</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

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

The notes form part of these financial statements

**Balance Sheet -  
continued  
31 July  
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 has not been delivered.

The financial statements were approved by the Board of Directors on 17 January 2018 and were signed on its behalf by:

Donald A Peteranna - Director

**Notes to the Financial Statements  
for the Year Ended 31 July  
2017**

**1. STATUTORY INFORMATION**

714 Construction 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.

**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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July  
2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2016	5,468	1,014	6,482
Additions	<u>17,675</u>	<u>-</u>	<u>17,675</u>
At 31 July 2017	<u>23,143</u>	<u>1,014</u>	<u>24,157</u>
<b>DEPRECIATION</b>			
At 1 August 2016	3,739	1,014	4,753
Charge for year	<u>4,851</u>	<u>-</u>	<u>4,851</u>
At 31 July 2017	<u>8,590</u>	<u>1,014</u>	<u>9,604</u>
<b>NET BOOK VALUE</b>			
At 31 July 2017	<u>14,553</u>	<u>-</u>	<u>14,553</u>
At 31 July 2016	<u>1,729</u>	<u>-</u>	<u>1,729</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July  
2017**

**4. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
Additions	<u>17,675</u>
At 31 July 2017	<u>17,675</u>
<b>DEPRECIATION</b>	
Charge for year	<u>4,419</u>
At 31 July 2017	<u>4,419</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u><u>13,256</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	<u>6,329</u>	<u>5,000</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	2,000	-
Taxation and social security	10,129	24,912
Other creditors	<u>14,986</u>	<u>6,603</u>
	<u><u>27,115</u></u>	<u><u>31,515</u></u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Hire purchase contracts	<u>6,333</u>	<u>-</u>

**8. PROVISIONS FOR LIABILITIES**

	2017 £	2016 £
Deferred tax	<u>2,761</u>	<u>346</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 July  
2017**

**8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 August 2016	346
Provided during year	<u>2,415</u>
Balance at 31 July 2017	<u><u>2,761</u></u>