

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
James A. Cuthbertson, Limited

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for the Year Ended 31 March 2023**

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James A. Cuthbertson, Limited
Company Information
for the Year Ended 31 March 2023

DIRECTOR:	D F Lavery
REGISTERED OFFICE:	Station Road Biggar South Lanarkshire ML12 6DQ
REGISTERED NUMBER:	SC024322 (Scotland)
ACCOUNTANTS:	Henderson & Company 73 Union Street Greenock Renfrewshire PA16 8BG

James A. Cuthbertson, Limited (Registered number: SC024322)

**Balance Sheet
31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,152,974		1,104,496
Investments	5		<u>14,000</u>		<u>14,000</u>
			1,166,974		1,118,496
CURRENT ASSETS					
Stocks		1,353,673		1,355,726	
Debtors	6	622,266		222,031	
Prepayments and accrued income		10,809		9,116	
Cash at bank		<u>249,217</u>		<u>206,055</u>	
		2,235,965		1,792,928	
CREDITORS					
Amounts falling due within one year	7	<u>627,634</u>		<u>504,328</u>	
NET CURRENT ASSETS			<u>1,608,331</u>		<u>1,288,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,775,305		2,407,096
CREDITORS					
Amounts falling due after more than one year	8		<u>1,472,024</u>		<u>933,753</u>
NET ASSETS			<u>1,303,281</u>		<u>1,473,343</u>
CAPITAL AND RESERVES					
Called up share capital			300,000		300,000
Revaluation reserve	9		609,150		609,150
Retained earnings			<u>394,131</u>		<u>564,193</u>
			<u>1,303,281</u>		<u>1,473,343</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 March 2023**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 December 2023 and were signed by:

D F Lavery - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

James A. Cuthbertson, Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Plant and machinery etc - 25% on cost and 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2022 - 34) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	665,014	1,295,928	1,960,942
Additions	25,715	139,471	165,186
At 31 March 2023	<u>690,729</u>	<u>1,435,399</u>	<u>2,126,128</u>
DEPRECIATION			
At 1 April 2022	-	856,446	856,446
Charge for year	-	116,708	116,708
At 31 March 2023	-	<u>973,154</u>	<u>973,154</u>
NET BOOK VALUE			
At 31 March 2023	<u>690,729</u>	<u>462,245</u>	<u>1,152,974</u>
At 31 March 2022	<u>665,014</u>	<u>439,482</u>	<u>1,104,496</u>

5. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 April 2022 and 31 March 2023	<u>14,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>14,000</u>
At 31 March 2022	<u>14,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	595,327	164,877
Other debtors	26,939	57,154
	<u>622,266</u>	<u>222,031</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Hire purchase contracts	35,717	38,063
Trade creditors	415,672	400,151
Taxation and social security	120,226	20,929
Other creditors	56,019	45,185
	<u>627,634</u>	<u>504,328</u>

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

	2023	2022
	£	£
Hire purchase contracts	40,375	76,092
Other creditors	1,431,649	857,661
	<u>1,472,024</u>	<u>933,753</u>

9. **RESERVES**

	Revaluation reserve £
At 1 April 2022 and 31 March 2023	<u>609,150</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Atlas Winch & Hoist Services Ltd.

The company is a 100% owned subsidiary of Atlas Winch & Hoist Services Ltd and is under the control of Denis and Deborah Lavery, the directors of that company.

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.