

Registered number: SC043579

GORDON G STEVENSON (PRINTERS) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020



GORDON G STEVENSON (PRINTERS) LIMITED

COMPANY INFORMATION

Directors	Mrs D R Stevenson Mrs F G Wheatley
Company secretary	Mr D I Wheatley
Registered number	SC043579
Registered office	2 Lower Pleasance Dundee DD1 5QU
Accountants	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

GORDON G STEVENSON (PRINTERS) LIMITED
REGISTERED NUMBER: SC043579

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

		2020 £	2019 £
Fixed assets			
Tangible assets	4	4,415	4,010
Investments	5	382	1
		<u>4,797</u>	<u>4,011</u>
Current assets			
Stocks		1,500	1,500
Debtors: amounts falling due within one year	6	925	1,544
Cash at bank and in hand		14,893	13,715
		<u>17,318</u>	<u>16,759</u>
Creditors: amounts falling due within one year	7	(78,698)	(61,009)
Net current liabilities		<u>(61,380)</u>	<u>(44,250)</u>
Total assets less current liabilities		<u>(56,583)</u>	<u>(40,239)</u>
Net liabilities		<u>(56,583)</u>	<u>(40,239)</u>
Capital and reserves			
Called up share capital	8	1,500	1,500
Profit and loss account		(58,083)	(41,739)
		<u>(56,583)</u>	<u>(40,239)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

F.G. Wheatley

26/05/2021

Mrs F G Wheatley
Director

The notes on pages 2 to 6 form part of these financial statements.

GORDON G STEVENSON (PRINTERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. General information

Gordon G Stevenson (Printers) Limited is a private company, limited by shares, domiciled in Scotland with registration number SC043579. The registered office is 2 Lower Pleasance, Dundee, DD1 5QU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

These accounts have been prepared on the going concern basis on the understanding that the directors and shareholders will continue to financially support the company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	- Not depreciated
Plant & machinery	- 15% Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

GORDON G STEVENSON (PRINTERS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.5 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

GORDON G STEVENSON (PRINTERS) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

4. Tangible fixed assets

	Freehold property £	Plant & machinery £	Total £
Cost or valuation			
At 1 July 2019	3,488	10,943	14,431
Additions	-	569	569
At 30 June 2020	3,488	11,512	15,000
Depreciation			
At 1 July 2019	-	10,421	10,421
Charge for the year on owned assets	-	164	164
At 30 June 2020	-	10,585	10,585
Net book value			
At 30 June 2020	3,488	927	4,415
At 30 June 2019	3,488	522	4,010

The net book value of land and buildings may be further analysed as follows:

	2020 £	2019 £
Freehold	3,488	3,488
	3,488	3,488

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2019	1
Additions	7,734
Amounts written off	(7,353)
	<u>382</u>
At 30 June 2020	<u><u>382</u></u>

6. Debtors

	2020 £	2019 £
Trade debtors	650	1,544
Other debtors	275	-
	<u>925</u>	<u>1,544</u>
	<u><u>925</u></u>	<u><u>1,544</u></u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	-	69
Other creditors	77,691	60,232
Accruals and deferred income	1,007	708
	<u>78,698</u>	<u>61,009</u>
	<u><u>78,698</u></u>	<u><u>61,009</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

8. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
1,500 (2019 - 1,500) Ordinary shares of £1.00 each	1,500	1,500