

**DAVID PHILP (COMMERCIALS) LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**DAVID PHILP (COMMERCIALS) LIMITED**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**DAVID PHILP (COMMERCIALS) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Directors</b>	David Phillp Hazel Anderson
<b>Company Number</b>	SC084457 (Scotland)
<b>Registered Office</b>	Camps Industrial Estate Kirknewton Midlothian EH27 8DF
<b>Accountants</b>	Select Financial Management Limited Accountants & Business Advisers 4 Romano House 43 Station Road Edinburgh EH12 7AF

**DAVID PHILP (COMMERCIALS) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	1,631,611	1,708,156
<b>Current assets</b>			
Inventories		148,039	254,890
Debtors	5	2,523,572	2,531,636
Cash at bank and in hand		1,156,551	792,776
		<u>3,828,162</u>	<u>3,579,302</u>
<b>Creditors: amounts falling due within one year</b>	6	(766,331)	(805,553)
<b>Net current assets</b>		<u>3,061,831</u>	<u>2,773,749</u>
<b>Total assets less current liabilities</b>		4,693,442	4,481,905
<b>Creditors: amounts falling due after more than one year</b>	7	(1,028)	(28,994)
<b>Provisions for liabilities</b>			
Deferred tax		(65,758)	(64,661)
<b>Net assets</b>		<u>4,626,656</u>	<u>4,388,250</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		<u>4,526,656</u>	<u>4,288,250</u>
<b>Shareholders' funds</b>		<u>4,626,656</u>	<u>4,388,250</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 3 November 2021 and were signed on its behalf by

Hazel Anderson  
Director

Company Registration No. SC084457

**DAVID PHILP (COMMERCIALS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Statutory information**

David Philp (Commercials) Limited is a private company, limited by shares, registered in Scotland, registration number SC084457. The registered office is Camps Industrial Estate, Kirknewton, Midlothian, EH27 8DF.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	4% straight line
Plant & machinery	15% straight line
Motor vehicles	25% reducing balance
Fixtures & fittings	15% straight line

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**DAVID PHILP (COMMERCIALS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 April 2020	2,035,167	479,808	794,175	64,473	3,373,623
Additions	88,602	29,920	-	-	118,522
Disposals	-	(45,408)	(106,134)	(5,406)	(156,948)
At 31 March 2021	2,123,769	464,320	688,041	59,067	3,335,197
<b>Depreciation</b>					
At 1 April 2020	772,982	359,027	491,564	41,894	1,665,467
Charge for the year	81,521	23,805	75,652	3,387	184,365
On disposals	-	(45,408)	(96,479)	(4,359)	(146,246)
At 31 March 2021	854,503	337,424	470,737	40,922	1,703,586
<b>Net book value</b>					
At 31 March 2021	1,269,266	126,896	217,304	18,145	1,631,611
At 31 March 2020	1,262,185	120,781	302,611	22,579	1,708,156

<b>5 Debtors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	688,180	697,248
Amounts due from group undertakings etc.	1,834,192	1,834,192
Other debtors	1,200	196
	2,523,572	2,531,636

<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	51,254
VAT	65,617	88,804
Obligations under finance leases and hire purchase contracts	27,966	52,745
Trade creditors	509,854	466,695
Taxes and social security	128,400	106,237
Other creditors	34,494	39,818
	766,331	805,553

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	1,028	28,994

**8 Controlling party**

The company is a wholly-owned subsidiary of David Philp Holdings Limited, registered in Scotland number SC379266, at Camps Industrial Estate, Kirknewton, Midlothian, EH27 8DF.

During the year dividends of £8,000 (PY: £8,000) were paid to this parent company.

**DAVID PHILP (COMMERCIALS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**9 Average number of employees**

During the year the average number of employees was 0 (2020: 38).

