

Unaudited Financial Statements for the Year Ended 28 February 2021

for

A & A Gilbride Limited

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for the Year Ended 28 February 2021**

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A & A Gilbride Limited
Company Information
for the Year Ended 28 February 2021

DIRECTORS: Mr Andrew Gilbride
Mrs Alison Gilbride

SECRETARY: Mr Andrew Gilbride

REGISTERED OFFICE: Sandy Lodge
6 Carlogie Road
Carnoustie
Angus
DD7 6DB

REGISTERED NUMBER: SC085589 (Scotland)

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

A & A Gilbride Limited (Registered number: SC085589)

**Balance Sheet
28 February 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		30,690		32,941
			<u>30,690</u>		<u>32,941</u>
CURRENT ASSETS					
Stock		106,022		101,450	
Debtors	6	217,206		179,658	
Cash at bank and in hand		<u>830,869</u>		<u>529,943</u>	
		1,154,097		811,051	
CREDITORS					
Amounts falling due within one year	7	<u>585,066</u>		<u>299,302</u>	
NET CURRENT ASSETS			<u>569,031</u>		<u>511,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			599,721		544,690
PROVISIONS FOR LIABILITIES	8		<u>5,832</u>		<u>6,259</u>
NET ASSETS			<u><u>593,889</u></u>		<u><u>538,431</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>593,789</u>		<u>538,331</u>
SHAREHOLDERS' FUNDS			<u><u>593,889</u></u>		<u><u>538,431</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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
- (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
28 February 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 April 2021 and were signed on its behalf by:

Mr Andrew Gilbride - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

A & A Gilbride 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 5% on cost
Plant and machinery	- 10% on reducing balance
Fittings and equipment	- 5% on reducing balance

Stocks

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

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2020 - 13) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2020	
and 28 February 2021	<u>288,840</u>
AMORTISATION	
At 1 March 2020	
and 28 February 2021	<u>288,840</u>
NET BOOK VALUE	
At 28 February 2021	<u>-</u>
At 29 February 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Fittings and equipment £	Totals £
COST				
At 1 March 2020	10,000	15,808	72,508	98,316
Disposals	-	(4,284)	(371)	(4,655)
At 28 February 2021	<u>10,000</u>	<u>11,524</u>	<u>72,137</u>	<u>93,661</u>
DEPRECIATION				
At 1 March 2020	10,000	11,172	44,203	65,375
Charge for year	-	427	1,412	1,839
Eliminated on disposal	-	(3,930)	(313)	(4,243)
At 28 February 2021	<u>10,000</u>	<u>7,669</u>	<u>45,302</u>	<u>62,971</u>
NET BOOK VALUE				
At 28 February 2021	<u>-</u>	<u>3,855</u>	<u>26,835</u>	<u>30,690</u>
At 29 February 2020	<u>-</u>	<u>4,636</u>	<u>28,305</u>	<u>32,941</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	171,375	161,444
Other debtors	<u>45,831</u>	<u>18,214</u>
	<u>217,206</u>	<u>179,658</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	240,737	200,112
Taxation and social security	170,814	77,610
Other creditors	173,515	21,580
	<u>585,066</u>	<u>299,302</u>

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>5,832</u>	<u>6,259</u>
		Deferred tax
		£
Balance at 1 March 2020		6,259
Provided during year		(427)
Balance at 28 February 2021		<u>5,832</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr and Mrs A Gilbride.

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.