

REGISTERED NUMBER: SC086332 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

A & M Macrete Sales Limited

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for the Year Ended 31 December 2018

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DIRECTORS:

G H Bell
Mrs R J Bell

SECRETARY:

Mrs R J Bell

REGISTERED OFFICE:

Newmill Farm
Campsie Road
Milton of Campsie
Glasgow
G66 8EH

REGISTERED NUMBER:

SC086332 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		156,928		209,300
CURRENT ASSETS					
Stocks		825		2,502	
Debtors	5	129,217		223,518	
Cash at bank		<u>178,914</u>		<u>75,393</u>	
		308,956		301,413	
CREDITORS					
Amounts falling due within one year	6	<u>271,642</u>		<u>313,628</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>37,314</u>		<u>(12,215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			194,242		197,085
CREDITORS					
Amounts falling due after more than one year	7		(43,486)		(79,933)
PROVISIONS FOR LIABILITIES			<u>(29,816)</u>		<u>(39,767)</u>
NET ASSETS			<u>120,940</u>		<u>77,385</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>120,840</u>		<u>77,285</u>
SHAREHOLDERS' FUNDS			<u>120,940</u>		<u>77,385</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 18 July 2019 and were signed on its behalf by:

G H Bell - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

A & M Macrete Sales 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.

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.

The directors have reviewed the company's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the company is a going concern.

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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 December 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2017 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2018 and 31 December 2018	<u>288,171</u>	<u>5,531</u>	<u>160,904</u>	<u>4,104</u>	<u>458,710</u>
DEPRECIATION					
At 1 January 2018	133,349	5,337	107,513	3,211	249,410
Charge for year	<u>38,703</u>	<u>28</u>	<u>13,347</u>	<u>294</u>	<u>52,372</u>
At 31 December 2018	<u>172,052</u>	<u>5,365</u>	<u>120,860</u>	<u>3,505</u>	<u>301,782</u>
NET BOOK VALUE					
At 31 December 2018	<u>116,119</u>	<u>166</u>	<u>40,044</u>	<u>599</u>	<u>156,928</u>
At 31 December 2017	<u>154,822</u>	<u>194</u>	<u>53,391</u>	<u>893</u>	<u>209,300</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	128,177	215,236
Other debtors	<u>1,040</u>	<u>8,282</u>
	<u>129,217</u>	<u>223,518</u>

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

	31.12.18 £	31.12.17 £
Hire purchase contracts (see note 8)	39,072	55,822
Trade creditors	155,141	163,833
Taxation and social security	72,178	10,604
Other creditors	<u>5,251</u>	<u>83,369</u>
	<u>271,642</u>	<u>313,628</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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

	31.12.18	31.12.17
	£	£
Hire purchase contracts (see note 8)	<u>43,486</u>	<u>79,933</u>

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.18	31.12.17
	£	£
Net obligations repayable:		
Within one year	39,072	55,822
Between one and five years	<u>43,486</u>	<u>79,933</u>
	<u>82,558</u>	<u>135,755</u>

	Non-cancellable operating leases	
	31.12.18	31.12.17
	£	£
Within one year	4,269	4,657
Between one and five years	<u>-</u>	<u>4,269</u>
	<u>4,269</u>	<u>8,926</u>

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.