

Company Registration No. SC151505 (Scotland)

ANDERSON TOOL MANUFACTURING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

ANDERSON TOOL MANUFACTURING LIMITED

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ANDERSON TOOL MANUFACTURING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|-----------------|----------------|-----------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 46,604 | | 66,304 |
| Current assets | | | | | |
| Stocks | | 225 | | 225 | |
| Debtors | 4 | 27,497 | | 49,577 | |
| Cash at bank and in hand | | 201,988 | | 142,095 | |
| | | <u>229,710</u> | | <u>191,897</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(62,029)</u> | | <u>(32,786)</u> | |
| Net current assets | | | 167,681 | | 159,111 |
| Total assets less current liabilities | | | <u>214,285</u> | | <u>225,415</u> |
| Creditors: amounts falling due after more than one year | 6 | | (18,997) | | (25,330) |
| Net assets | | | <u>195,288</u> | | <u>200,085</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss reserves | | | 195,188 | | 199,985 |
| Total equity | | | <u>195,288</u> | | <u>200,085</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ANDERSON TOOL MANUFACTURING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved and signed by the director and authorised for issue on 25 September 2020

Mr W Anderson

Director

Company Registration No. SC151505

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Anderson Tool Manufacturing Limited is a private company limited by shares incorporated in Scotland. The registered office is 26 Drynoch Place, Balmore Industrial Estate, Glasgow, G22 7QQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------|
| Plant and equipment | 25% on cost |
| Fixtures and fittings | 10% on cost |
| Motor vehicles | 25% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 July 2018 | 155,022 |
| Additions | 803 |
| | <hr/> |
| At 30 June 2019 | 155,825 |
| | <hr/> |
| Depreciation and impairment | |
| At 1 July 2018 | 88,718 |
| Depreciation charged in the year | 20,503 |
| | <hr/> |
| At 30 June 2019 | 109,221 |
| | <hr/> |
| Carrying amount | |
| At 30 June 2019 | 46,604 |
| | <hr/> |
| At 30 June 2018 | 66,304 |
| | <hr/> |

4 Debtors

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 26,950 | 27,406 |
| Other debtors | 547 | 22,171 |
| | <hr/> | <hr/> |
| | 27,497 | 49,577 |
| | <hr/> | <hr/> |

5 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------------|-----------|-----------|
| Trade creditors | 9,470 | 7,155 |
| Corporation tax | 19,986 | 6,458 |
| Other taxation and social security | 18,608 | 8,755 |
| Other creditors | 13,965 | 10,418 |
| | <hr/> | <hr/> |
| | 62,029 | 32,786 |
| | <hr/> | <hr/> |

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

6 Creditors: amounts falling due after more than one year

| | 2019 £ | 2018 £ |
|-----------------|-----------|-----------|
| Other creditors | 18,997 | 25,330 |

7 Securities

Hire Purchase liabilities are secured against the assets to which they relate.

8 Called up share capital

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 80 (2018: 100) Ordinary shares of £1 each | 80 | 100 |
| 20 (2018: 0) Ordinary A shares of £1 each | 20 | - |
| | 100 | 100 |

The company converted 20 Ordinary shares to 20 Ordinary A shares.

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.