

Company Registration No. SC151505 (Scotland)

ANDERSON TOOL MANUFACTURING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
PAGES FOR FILING WITH REGISTRAR

ANDERSON TOOL MANUFACTURING LIMITED

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ANDERSON TOOL MANUFACTURING LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		4,792		-
Tangible assets	4		10,896		26,353
			<u>15,688</u>		<u>26,353</u>
Current assets					
Stocks		225		225	
Debtors	5	72,663		17,562	
Cash at bank and in hand		268,207		323,281	
		<u>341,095</u>		<u>341,068</u>	
Creditors: amounts falling due within one year	6	(93,819)		(97,454)	
Net current assets			<u>247,276</u>		<u>243,614</u>
Total assets less current liabilities			262,964		269,967
Creditors: amounts falling due after more than one year	7		(45,499)		(60,998)
Net assets			<u>217,465</u>		<u>208,969</u>
Capital and reserves					
Called up share capital	9		120		120
Profit and loss reserves			217,345		208,849
Total equity			<u>217,465</u>		<u>208,969</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 2021 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 2021

The financial statements were approved and signed by the director and authorised for issue on 28 March 2022

Mr W Anderson

Director

Company Registration No. SC151505

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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, United Kingdom, 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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation 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:

Software	10 years straight line
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1.5 Tangible fixed assets

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

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.7 Stocks

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

1.8 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.

1.9 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.

1.10 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.

1.11 Retirement benefits

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

1.12 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.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	3
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Software £
Cost	
At 1 July 2020	-
Additions	5,000
	<u> </u>
At 30 June 2021	5,000
	<u> </u>
Amortisation and impairment	
At 1 July 2020	-
Amortisation charged for the year	208
	<u> </u>
At 30 June 2021	208
	<u> </u>
Carrying amount	
At 30 June 2021	4,792
	<u> </u>
At 30 June 2020	-
	<u> </u>

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 July 2020	121,785	2,415	32,000	156,200
Additions	147	-	-	147
Disposals	-	-	(32,000)	(32,000)
At 30 June 2021	121,932	2,415	-	124,347
Depreciation and impairment				
At 1 July 2020	98,765	2,415	28,667	129,847
Depreciation charged in the year	12,271	-	-	12,271
Eliminated in respect of disposals	-	-	(28,667)	(28,667)
At 30 June 2021	111,036	2,415	-	113,451
Carrying amount				
At 30 June 2021	10,896	-	-	10,896
At 30 June 2020	23,020	-	3,333	26,353

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	37,457	17,120
Other debtors	35,206	442
	72,663	17,562

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	10,000	1,667
Trade creditors	3,347	7,028
Corporation tax	52,748	39,464
Other taxation and social security	13,785	40,580
Other creditors	13,939	8,715
	93,819	97,454

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	39,167	48,333
Other creditors	6,332	12,665
	<u>45,499</u>	<u>60,998</u>
Creditors which fall due after five years are as follows:		
	2021 £	2020 £
Payable by instalments	-	8,334
	<u>-</u>	<u>8,334</u>

8 Securities

Obligations under finance leases are secured against the assets to which they relate.

9 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	20	20	20	20
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>

10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
5,650	8,475
<u>5,650</u>	<u>8,475</u>

11 Related party transactions

The following amounts were outstanding at the reporting end date:

Amounts due to related parties	2021 £	2020 £
Key management personnel	-	197
	<u>-</u>	<u>197</u>

ANDERSON TOOL MANUFACTURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11	Related party transactions	(Continued)	
		2021	2020
	Amounts due from related parties	£	£
	Key management personnel	33,804	-
		<u> </u>	<u> </u>

Other information

The above loans are unsecured, interest free and have no fixed terms of repayment.

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.