

REGISTERED NUMBER: SC213810 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
A & M Robinson Limited

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for the Year Ended 31 March 2017**

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A & M Robinson Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:	L W Robinson Mrs L Cook Mrs M H M Robinson
SECRETARY:	Mrs L Cook
REGISTERED OFFICE:	1008 Pollokshaws Road Shawlands Glasgow G41 2HG
REGISTERED NUMBER:	SC213810 (Scotland)
ACCOUNTANTS:	Campbell Dallas Limited Accountants Titanium 1 King's Inch Place Renfrew PA4 8WF

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>347,423</u>		<u>348,606</u>
			347,423		348,606
CURRENT ASSETS					
Stocks	7	113,250		98,500	
Debtors	8	68,058		149,735	
Cash at bank and in hand		<u>213,784</u>		<u>401,259</u>	
		395,092		649,494	
CREDITORS					
Amounts falling due within one year	9	<u>44,503</u>		<u>107,911</u>	
NET CURRENT ASSETS			<u>350,589</u>		<u>541,583</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			698,012		890,189
PROVISIONS FOR LIABILITIES	11		<u>34,694</u>		<u>36,641</u>
NET ASSETS			<u>663,318</u>		<u>853,548</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Fair value reserve	13		208,326		207,449
Retained earnings	13		<u>454,892</u>		<u>645,999</u>
SHAREHOLDERS' FUNDS			<u>663,318</u>		<u>853,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued
31 March 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

L W Robinson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

A & M Robinson 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 (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The company transitioned to FRS 102 from previously extant UK GAAP as at 01 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Significant judgements and estimates

The preparation of Financial Statements required management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements within the next financial year are addressed below:

Freehold property valuations

Freehold property is included at fair value. A review of the carrying value is undertaken at each balance sheet date and any movement in value adjusted accordingly.

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 2001, is being amortised evenly over its estimated useful life of ten years.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

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

Freehold property is included at fair value. Gains are recognised in the income statement. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Stocks

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

Taxation

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2016 - 18) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>22,500</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>22,500</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

6. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2016	300,000	100,986	3,693
Additions	-	218	4,824
At 31 March 2017	<u>300,000</u>	<u>101,204</u>	<u>8,517</u>
DEPRECIATION			
At 1 April 2016	-	73,500	2,921
Charge for year	-	4,155	840
At 31 March 2017	<u>-</u>	<u>77,655</u>	<u>3,761</u>
NET BOOK VALUE			
At 31 March 2017	<u>300,000</u>	<u>23,549</u>	<u>4,756</u>
At 31 March 2016	<u>300,000</u>	<u>27,486</u>	<u>772</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2016	26,664	13,246	444,589
Additions	-	2,936	7,978
At 31 March 2017	<u>26,664</u>	<u>16,182</u>	<u>452,567</u>
DEPRECIATION			
At 1 April 2016	7,400	12,162	95,983
Charge for year	<u>2,890</u>	<u>1,276</u>	<u>9,161</u>
At 31 March 2017	<u>10,290</u>	<u>13,438</u>	<u>105,144</u>
NET BOOK VALUE			
At 31 March 2017	<u>16,374</u>	<u>2,744</u>	<u>347,423</u>
At 31 March 2016	<u>19,264</u>	<u>1,084</u>	<u>348,606</u>

The property has been valued at open market value at the year end by a qualified chartered surveyor.

If freehold property had not been revalued it would have been included at the following historical cost:

	£
Cost	88,081
Aggregate Depreciation	<u>23,720</u>

7. STOCKS

	2017 £	2016 £
Stocks	<u>113,250</u>	<u>98,500</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	47,083	82,231
Directors' current accounts	5,293	59,613
Tax	6,255	494
Prepayments and accrued income	<u>9,427</u>	<u>7,397</u>
	<u>68,058</u>	<u>149,735</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	10,164	1,327
Tax	124	49,294
Social security and other taxes	-	6,117
VAT	19,412	25,401
Directors' current accounts	680	-
Accrued expenses	14,123	25,772
	<u>44,503</u>	<u>107,911</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	7,705	-
Between one and five years	-	10,278
	<u>7,705</u>	<u>10,278</u>

11. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>34,694</u>	<u>36,641</u>
		Deferred tax
		£
Balance at 1 April 2016		36,641
Accelerated capital allowances		(1,069)
Fair value gain		(878)
Balance at 31 March 2017		<u>34,694</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

13. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2016	645,999	207,449	853,448
Deficit for the year	(21,810)		(21,810)
Dividends	(168,420)		(168,420)
Reserves transfer	(877)	877	-
At 31 March 2017	<u>454,892</u>	<u>208,326</u>	<u>663,218</u>

Fair value reserve: this reserve records the value of freehold property revaluations and fair value movements recognised in the income statement net of deferred tax provisions. It is a non-distributable reserve.

14. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
L W Robinson		
Balance outstanding at start of year	4,842	4,842
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,842</u>	<u>4,842</u>
Mrs L Cook		
Balance outstanding at start of year	451	451
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>451</u>	<u>451</u>
Mrs M H M Robinson		
Balance outstanding at start of year	54,320	-
Amounts advanced	-	55,000
Amounts repaid	(55,000)	(680)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(680)</u>	<u>54,320</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

15. RELATED PARTY DISCLOSURES

Other related parties under common control

	2017	2016
	£	£
Dividends paid to related parties	168,420	168,420
Rents paid to related parties	14,400	14,400

16. FIRST YEAR ADOPTION

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with previously exant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 March 2017, are the first year the Company has prepared in accordance with FRS102. The significant accounting policies in meeting those requirements are described in relevant notes.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition to FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.

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.