REGISTERED NUMBER: SC239267 (Scotland)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

A & P MACINTYRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR:	A A Macintyre
SECRETARY:	Mrs P Macintyre
REGISTERED OFFICE:	Burnside Pharmacy 272 Stonelaw Road Burnside Glasgow G73 3SB
REGISTERED NUMBER:	SC239267 (Scotland)
ACCOUNTANTS:	Bannerman Johnstone Maclay 213 St Vincent Street Glasgow G2 5QY

BALANCE SHEET
31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		748,553		842,647
Investments	6		500		500
			749,053		843,147
CURRENT ASSETS					
Stocks		93,865		93,552	
Debtors	7	208,157		260,960	
Cash at bank and in hand		913,624		565,524	
		1,215,646		920,036	
CREDITORS					
Amounts falling due within one year	8	466,964		422,692	
NET CURRENT ASSETS			748,682		497,344
TOTAL ASSETS LESS CURRENT LIABILITIES			1,497,735		1,340,491
CREDITORS					
Amounts falling due after more than one year	9		(321,563)		(344,288)
PROVISIONS FOR LIABILITIES			(32,762)		(47,414)
NET ASSETS			1,143,410		948,789
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,143,310		948,689
SHAREHOLDERS' FUNDS			1,143,410		948,789

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

continued...

BALANCE SHEET - continued
31 MARCH 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 December 2021 and were signed by:

A A Macintyre - Director

1. STATUTORY INFORMATION

A & P Macintyre 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.

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 2008, is being amortised evenly over its estimated useful life of ten 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.

Land and buildings	- not provided
Plant and machinery etc	- 33% on cost and 25% 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.

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2. ACCOUNTING POLICIES - continued

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include certain debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including certain creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

continued...

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2020 - 20) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	1,498,000
AMORTISATION	
At 1 April 2020 and 31 March 2021	1,498,000
NET BOOK VALUE	
At 31 March 2021	-
At 31 March 2020	-

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5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 April 2020	523,944	290,729	62,580
Additions	-	-	3,840
Disposals	-	-	-
At 31 March 2021	523,944	290,729	66,420
DEPRECIATION			
At 1 April 2020	-	94,773	58,091
Charge for year	-	48,989	2,280
Eliminated on disposal	-	-	-
At 31 March 2021	-	143,762	60,371
NET BOOK VALUE			
At 31 March 2021	523,944	146,967	6,049
At 31 March 2020	523,944	195,956	4,489

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	36,578	170,595	1,084,426
Additions	-	3,994	7,834
Disposals	(11,995)	-	(11,995)
At 31 March 2021	24,583	174,589	1,080,265
DEPRECIATION			
At 1 April 2020	26,775	62,140	241,779
Charge for year	1,917	46,607	99,793
Eliminated on disposal	(9,860)	-	(9,860)
At 31 March 2021	18,832	108,747	331,712
NET BOOK VALUE			
At 31 March 2021	5,751	65,842	748,553
At 31 March 2020	9,803	108,455	842,647

continued...

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 April 2020	
and 31 March 2021	500
NET BOOK VALUE	
At 31 March 2021	500
At 31 March 2020	500

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	161,277	214,700
Other debtors	46,880	46,260
	208,157	260,960

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	33,516	33,516
Trade creditors	344,628	380,619
Taxation and social security	88,106	6,547
Other creditors	714	2,010
	466,964	422,692

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	321,563	344,288

Amounts falling due in more than five years:

	2021	2020
Repayable by instalments		
Bank loans	187,499	210,224