

Roderick Gunkel & Associates Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Roderick Gunkel & Associates Ltd

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Roderick Gunkel & Associates Ltd

Company Information

Directors	Roderick Brian Gunkel fcca Lesley Anne Hamill ficb John Christopher Cassidy acca
Company secretary	Hilary S D Gunkel
Registered office	Orchardlea Callander FK17 8BG
Solicitors	Campbell Smith & Co WS 21 York Place Edinburgh
Bankers	HSBC 2-8 Murray Place Stirling FK7 2DD
Accountants	Roderick Gunkel & Associates Ltd Chartered Certified Accountants Orchardlea Callander FK17 8BG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Roderick Gunkel & Associates Ltd
for the Year Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Roderick Gunkel & Associates Ltd for the year ended 31 March 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a member of the Association of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the Board of Directors of Roderick Gunkel & Associates Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Roderick Gunkel & Associates Ltd and state those matters that we have agreed to state to the Board of Directors of Roderick Gunkel & Associates Ltd, as a body, in this report.

This is in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.doc. And, to the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Roderick Gunkel & Associates Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Roderick Gunkel & Associates Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Roderick Gunkel & Associates Ltd. You consider that Roderick Gunkel & Associates Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Roderick Gunkel & Associates Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Roderick Gunkel & Associates Ltd
Chartered Certified Accountants
Orchardlea
Callander
FK17 8BG

24 October 2020

Roderick Gunkel & Associates Ltd

(Registration number: SC242711)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	40,000	40,000
Tangible assets	<u>5</u>	126,043	126,958
		<u>166,043</u>	<u>166,958</u>
Current assets			
Stocks		1,255	3,255
Debtors	<u>6</u>	234,236	277,859
Cash at bank and in hand		189,324	138,006
		<u>424,815</u>	<u>419,120</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(65,428)</u>	<u>(109,086)</u>
Net current assets		<u>359,387</u>	<u>310,034</u>
Total assets less current liabilities		525,430	476,992
Provisions for liabilities		<u>(11,629)</u>	<u>-</u>
Net assets		<u>513,801</u>	<u>476,992</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		512,801	475,992
		<u>513,801</u>	<u>476,992</u>
Total equity		<u>513,801</u>	<u>476,992</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 24 October 2020 and signed on its behalf by:

.....
Roderick Brian Gunkel fcca
Director

The notes on pages 4 to 8 form an integral part of these financial statements.
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Roderick Gunkel & Associates Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

Orchardlea
Callander
FK17 8BG

These financial statements were authorised for issue by the Board on 24 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Roderick Gunkel & Associates Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, equipment	20-50% p.a reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	4% pa. straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Roderick Gunkel & Associates Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2019 - 11).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2019	<u>105,000</u>	<u>105,000</u>
At 31 March 2020	<u>105,000</u>	<u>105,000</u>
Amortisation		
At 1 April 2019	<u>65,000</u>	<u>65,000</u>
At 31 March 2020	<u>65,000</u>	<u>65,000</u>
Carrying amount		
At 31 March 2020	<u><u>40,000</u></u>	<u><u>40,000</u></u>
At 31 March 2019	<u><u>40,000</u></u>	<u><u>40,000</u></u>

Roderick Gunkel & Associates Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2019	98,497	74,579	33,958	207,034
Additions	23,521	-	-	23,521
At 31 March 2020	122,018	74,579	33,958	230,555
Depreciation				
At 1 April 2019	78,497	1,579	-	80,076
Charge for the year	8,436	16,000	-	24,436
At 31 March 2020	86,933	17,579	-	104,512
Carrying amount				
At 31 March 2020	35,085	57,000	33,958	126,043
At 31 March 2019	20,000	73,000	33,958	126,958

6 Debtors

	2020 £	2019 £
Trade debtors	220,221	257,284
Prepayments	12,500	16,600
Other debtors	1,515	3,975
	234,236	277,859

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and overdrafts	9	(17,059)	34,555
Taxation and social security		27,984	19,812
Other creditors		54,503	54,719
		65,428	109,086

Roderick Gunkel & Associates Ltd

Notes to the Financial Statements for the Year Ended 31 March 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

9 Loans and borrowings

	2020	2019
	£	£
Current loans and borrowings		
Director current account	(17,059)	34,555

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.