

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
Garry Hepburn Limited

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for the Year Ended 31 December 2019**

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Garry Hepburn Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS: G Hepburn
Mrs H Hepburn

SECRETARY: Mrs K G Mutch

REGISTERED OFFICE: 100 Shore Street
Fraserburgh
Aberdeenshire
AB43 9BT

REGISTERED NUMBER: SC244567 (Scotland)

ACCOUNTANTS: SBP
Accountants
2 Cross Street
Fraserburgh
Aberdeenshire
AB43 9EQ

Garry Hepburn Limited (Registered number: SC244567)

**Balance Sheet
31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Investments	4		130,850		126,765
CURRENT ASSETS					
Cash at bank		2,006		4,336	
CREDITORS					
Amounts falling due within one year	5	<u>41,431</u>		<u>49,892</u>	
NET CURRENT LIABILITIES			<u>(39,425)</u>		<u>(45,556)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>91,425</u>		<u>81,209</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings	7		<u>91,325</u>		<u>81,109</u>
SHAREHOLDERS' FUNDS			<u>91,425</u>		<u>81,209</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 August 2020 and were signed on its behalf by:

G Hepburn - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Garry Hepburn 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.

The financial statements have been prepared in UK £ sterling.

Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover represents amounts receivable for services provided in the normal course of business, net of discounts and VAT. Revenue is recognised to the extent that it is probable that economic benefit will flow to the company and when its value can be measured with a sufficient degree of certainty and reliability. All income is recognised in the accounting period to which it relates.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

Debtors and creditors receivable /payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

Fixed asset investments

The fixed asset investment represents the company's interest in the 'Pleiades BF155 LLP'. The value reported in the Balance Sheet represents the value of the capital and current accounts within the LLP.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.19	31.12.18
	£	£
Investment in Pleiades LLP	<u>130,850</u>	<u>126,765</u>

Garry Hepburn Limited (Registered number: SC244567)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	1,019	-
Tax	17,577	5,446
Social security and other taxes	-	90
Directors' current accounts	21,610	43,023
Accrued expenses	1,225	1,333
	<u>41,431</u>	<u>49,892</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RESERVES

	Retained earnings
	£
At 1 January 2019	81,109
Profit for the year	43,371
Dividends	(33,155)
At 31 December 2019	<u>91,325</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,155 (2018 - £25,396) were paid to the directors .

The director, Mr G.Hepburn, operates a current account with the company and as at the financial year end the balance owing to him was £21,610 (2018: £43,023). Whilst the loan is considered short term, there are no fixed terms of repayment and no interest is accrued.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr G.Hepburn and Mrs H.Hepburn.

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.