

Financial Statements for the Year Ended 31 October 2020

for

A & R Finnie Limited

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for the Year Ended 31 October 2020

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**DIRECTOR:** R A Finnie

**SECRETARY:** Mrs A Finnie

**REGISTERED OFFICE:** Cairnfield  
14 School Road  
Balmullo  
St. Andrews  
Fife  
KY16 0BD

**REGISTERED NUMBER:** SC266814 (Scotland)

**ACCOUNTANTS:** Monteaths  
Cairnfield  
14 School Road  
Balmullo  
St Andrews  
Fife  
KY16 0BD

Balance Sheet  
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		618,552		635,256
<b>CURRENT ASSETS</b>					
Debtors	5	428,759		551,013	
Cash at bank		<u>287,669</u>		<u>208,081</u>	
		716,428		759,094	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>504,193</u>		<u>608,923</u>	
<b>NET CURRENT ASSETS</b>			<u>212,235</u>		<u>150,171</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			830,787		785,427
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(131,974)		(187,074)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(89,657)</u>		<u>(107,143)</u>
<b>NET ASSETS</b>			<u>609,156</u>		<u>491,210</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>608,156</u>		<u>490,210</u>
			<u>609,156</u>		<u>491,210</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

Balance Sheet - continued  
31 October 2020

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 20 April 2021 and were signed by:

R A Finnie - Director

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

1. **STATUTORY INFORMATION**

A & R Finnie 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.

**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 etc - 33% on cost, 25% on cost and 20% on cost

**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 13 (2019 - 13).

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 November 2019	139,374	1,063,740	1,203,114
Additions	-	231,356	231,356
Disposals	-	(170,550)	(170,550)
At 31 October 2020	<u>139,374</u>	<u>1,124,546</u>	<u>1,263,920</u>
<b>DEPRECIATION</b>			
At 1 November 2019	-	567,858	567,858
Charge for year	-	179,970	179,970
Eliminated on disposal	-	(102,460)	(102,460)
At 31 October 2020	<u>-</u>	<u>645,368</u>	<u>645,368</u>
<b>NET BOOK VALUE</b>			
At 31 October 2020	<u>139,374</u>	<u>479,178</u>	<u>618,552</u>
At 31 October 2019	<u>139,374</u>	<u>495,882</u>	<u>635,256</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20	31.10.19
	£	£
Trade debtors	425,170	445,851
Other debtors	3,589	105,162
	<u>428,759</u>	<u>551,013</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.20	31.10.19
	£	£
Hire purchase contracts	121,912	137,507
Trade creditors	265,707	429,099
Taxation and social security	95,420	30,695
Other creditors	21,154	11,622
	<u>504,193</u>	<u>608,923</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.20	31.10.19
	£	£
Hire purchase contracts	131,962	158,166
Other creditors	12	28,908
	<u>131,974</u>	<u>187,074</u>

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.