

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
RAMSAY & JACKSON LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

RAMSAY & JACKSON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:	N Ramsay W Ramsay
SECRETARY:	N Ramsay
REGISTERED OFFICE:	Knowthead Works MAUCHLINE Ayrshire KA5 6EY
REGISTERED NUMBER:	SC298598 (Scotland)
ACCOUNTANTS:	Galbraith Pritchards Chartered Accountants 20 Barns Street Ayr Ayrshire KA7 1XA
BANKERS:	Royal Bank of Scotland 96 John Finnie Street Kilmarnock KA1 1NY
SOLICITORS:	Lawson Russell & Co 163 Main street Prestwick KA9 1LB

BALANCE SHEET
31 MARCH 2020

	Notes	31/3/20 £	£	31/3/19 £	£
FIXED ASSETS					
Tangible assets	4		530,939		507,917
CURRENT ASSETS					
Stocks		2,393,491		2,417,335	
Debtors	5	1,136,351		1,092,103	
Cash at bank and in hand		<u>1,872,531</u>		<u>1,817,612</u>	
		5,402,373		5,327,050	
CREDITORS					
Amounts falling due within one year	6	<u>1,585,272</u>		<u>1,581,322</u>	
NET CURRENT ASSETS			<u>3,817,101</u>		<u>3,745,728</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,348,040		4,253,645
PROVISIONS FOR LIABILITIES			<u>66,826</u>		<u>55,769</u>
NET ASSETS			<u>4,281,214</u>		<u>4,197,876</u>
CAPITAL AND RESERVES					
Called up share capital			400,000		400,000
Retained earnings			<u>3,881,214</u>		<u>3,797,876</u>
SHAREHOLDERS' FUNDS			<u>4,281,214</u>		<u>4,197,876</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
- (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 MARCH 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 Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

N Ramsay - Director

W Ramsay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Ramsay & Jackson 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 the amount derived from ordinary activities and stated after trade discounts, other sales taxes and net of VAT.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 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.

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.

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 2020

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 17) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2019	202,219	361,885	11,407
Additions	-	110,272	1,410
Disposals	-	-	-
At 31 March 2020	<u>202,219</u>	<u>472,157</u>	<u>12,817</u>
DEPRECIATION			
At 1 April 2019	22,933	165,988	10,858
Charge for year	4,044	76,542	490
Eliminated on disposal	-	-	-
At 31 March 2020	<u>26,977</u>	<u>242,530</u>	<u>11,348</u>
NET BOOK VALUE			
At 31 March 2020	<u>175,242</u>	<u>229,627</u>	<u>1,469</u>
At 31 March 2019	<u>179,286</u>	<u>195,897</u>	<u>549</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 April 2019	407,094	28,526	1,011,131
Additions	40,641	-	152,323
Disposals	(43,023)	-	(43,023)
At 31 March 2020	<u>404,712</u>	<u>28,526</u>	<u>1,120,431</u>
DEPRECIATION			
At 1 April 2019	286,425	17,010	503,214
Charge for year	38,620	2,879	122,575
Eliminated on disposal	(36,297)	-	(36,297)
At 31 March 2020	<u>288,748</u>	<u>19,889</u>	<u>589,492</u>
NET BOOK VALUE			
At 31 March 2020	<u>115,964</u>	<u>8,637</u>	<u>530,939</u>
At 31 March 2019	<u>120,669</u>	<u>11,516</u>	<u>507,917</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade debtors	1,097,688	940,783
Other debtors	30,620	19,217
VAT	-	40,466
Prepayments and accrued income	8,043	91,637
	<u>1,136,351</u>	<u>1,092,103</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/20 £	31/3/19 £
Trade creditors	627,420	1,027,778
Taxation and social security	182,838	100,627
Other creditors	775,014	452,917
	<u>1,585,272</u>	<u>1,581,322</u>

7. ULTIMATE CONTROLLING PARTY

The directors consider there to be no ultimate controlling party.

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.