

Unaudited Financial Statements for the Year Ended 31 January 2021

for

A. Hume (Outfitters) Limited

**Contents of the Financial Statements
for the Year Ended 31 January 2021**

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

**Company Information
for the Year Ended 31 January 2021**

DIRECTORS:

D Nuttall
Mrs R Thomson

SECRETARY:

Turcan Connell Company Secretaries

REGISTERED OFFICE:

46 The Square
Kelso
Roxburghshire
TD5 7HL

REGISTERED NUMBER:

SC319516 (Scotland)

ACCOUNTANTS:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

A. Hume (Outfitters) Limited (Registered number: SC319516)**Balance Sheet
31 January 2021**

	Notes	31/1/21 £	£	31/1/20 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Property, plant and equipment	5	<u>247,650</u>		<u>241,196</u>	
		247,650		241,196	
CURRENT ASSETS					
Inventories		540,571		1,074,909	
Debtors	6	2,160		5,350	
Cash at bank and in hand		<u>817,566</u>		<u>430,429</u>	
		1,360,297		1,510,688	
CREDITORS					
Amounts falling due within one year	7	<u>390,451</u>		<u>314,493</u>	
NET CURRENT ASSETS			<u>969,846</u>		<u>1,196,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,217,496		1,437,391
CREDITORS					
Amounts falling due after more than one year	8		(229,165)		-
PROVISIONS FOR LIABILITIES			<u>(16,500)</u>		<u>(15,000)</u>
NET ASSETS			<u>971,831</u>		<u>1,422,391</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>971,731</u>		<u>1,422,291</u>
SHAREHOLDERS' FUNDS			<u>971,831</u>		<u>1,422,391</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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 January 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 Board of Directors and authorised for issue on 6 October 2021 and were signed on its behalf by:

D Nuttall - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

1. STATUTORY INFORMATION

A. Hume (Outfitters) 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

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover arising from the sale of goods is recognised when the significant risks and rewards of ownership have passed to the buyer. Turnover arising from the provision of services is recognised as contract activity progresses and the right to consideration is earned. Unbilled turnover is included in debtors as amounts recoverable on contracts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, 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.

Tenant improvements	- 10% on cost
Shop alterations	- not provided
Fixtures & equipment	- 25% on cost and 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Inventories 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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

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 - 19) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2020 and 31 January 2021	<u>148,528</u>
AMORTISATION	
At 1 February 2020 and 31 January 2021	<u>148,528</u>
NET BOOK VALUE	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

5. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Tenant improvements £	Shop alterations £
COST			
At 1 February 2020	151,831	29,520	37,400
Additions	-	-	-
Disposals	-	-	(3,926)
At 31 January 2021	<u>151,831</u>	<u>29,520</u>	<u>33,474</u>
DEPRECIATION			
At 1 February 2020	-	22,076	-
Charge for year	-	2,951	-
At 31 January 2021	-	<u>25,027</u>	-
NET BOOK VALUE			
At 31 January 2021	<u>151,831</u>	<u>4,493</u>	<u>33,474</u>
At 31 January 2020	<u>151,831</u>	<u>7,444</u>	<u>37,400</u>

	Fixtures & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2020	43,674	7,250	30,269	299,944
Additions	15,333	-	8,036	23,369
Disposals	-	-	-	(3,926)
At 31 January 2021	<u>59,007</u>	<u>7,250</u>	<u>38,305</u>	<u>319,387</u>
DEPRECIATION				
At 1 February 2020	17,500	2,844	16,328	58,748
Charge for year	4,853	881	4,304	12,989
At 31 January 2021	<u>22,353</u>	<u>3,725</u>	<u>20,632</u>	<u>71,737</u>
NET BOOK VALUE				
At 31 January 2021	<u>36,654</u>	<u>3,525</u>	<u>17,673</u>	<u>247,650</u>
At 31 January 2020	<u>26,174</u>	<u>4,406</u>	<u>13,941</u>	<u>241,196</u>

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

	31/1/21 £	31/1/20 £
Trade debtors	-	1,782
Amounts owed by group undertakings	2,160	-
Sundry debtors	-	236
Stock omitted from stocktake	-	406
Prepayments	-	2,926
	<u>2,160</u>	<u>5,350</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/1/21	31/1/20
	£	£
Bank loans and overdrafts	20,835	-
Trade creditors	113,742	73,158
Tax	18,066	40,427
Social security and other taxes	15,491	15,949
VAT	194,871	166,750
Other creditors	7,017	10,509
Accrued expenses	20,429	7,700
	<u>390,451</u>	<u>314,493</u>

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

	31/1/21	31/1/20
	£	£
Bank loans more than 1 year	<u>229,165</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the 31st January 2021, the Company owed the Directors Nil (2020 - Nil).

10. ULTIMATE CONTROLLING PARTY

The Ultimate Controlling Party is AHO Holdings Ltd by virtue of their 100% shareholding.

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.