

A D MUNRO (HARRIS) LTD
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

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for the Year Ended 31 October 2019**

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COMPANY INFORMATION
for the Year Ended 31 October 2019

DIRECTORS:

A D Munro
Mrs V A Murray
Mrs M E Smith
Mrs J M Macaskill

SECRETARY:

REGISTERED OFFICE:

26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

REGISTERED NUMBER:

SC344202 (Scotland)

ACCOUNTANTS:

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

BALANCE SHEET
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,206</u>		<u>15,067</u>
			11,206		15,067
CURRENT ASSETS					
Stocks		67,223		79,867	
Debtors	6	9,957		12,461	
Cash at bank and in hand		<u>4,457</u>		<u>9,655</u>	
		81,637		101,983	
CREDITORS					
Amounts falling due within one year	7	<u>94,156</u>		<u>97,242</u>	
NET CURRENT (LIABILITIES)/ASSETS			(12,519)		4,741
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,313)		19,808
PROVISIONS FOR LIABILITIES			2,129		3,250
NET (LIABILITIES)/ASSETS			(3,442)		16,558
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(3,542)</u>		<u>16,458</u>
SHAREHOLDERS' FUNDS			(3,442)		16,558

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

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

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 October 2020 and were signed on its behalf by:

Mrs V A Murray - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2019**

1. STATUTORY INFORMATION

A D Munro (Harris) Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts are rounded to the nearest £1.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, 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.

Plant and machinery	- 25% depreciation on reducing balance
Fixtures and fittings	- 20% depreciation on cost
Motor vehicles	- 25% depreciation on reducing balance
Computer equipment	- 25% depreciation on cost

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

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 10 (2018 - 10) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 November 2018	
and 31 October 2019	<u>15,000</u>
AMORTISATION	
At 1 November 2018	
and 31 October 2019	<u>15,000</u>
NET BOOK VALUE	
At 31 October 2019	<u><u>-</u></u>
At 31 October 2018	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2018	8,193	12,707	12,792	26,736	60,428
Additions	-	-	1,000	-	1,000
At 31 October 2019	<u>8,193</u>	<u>12,707</u>	<u>13,792</u>	<u>26,736</u>	<u>61,428</u>
DEPRECIATION					
At 1 November 2018	4,980	9,258	9,181	21,942	45,361
Charge for year	803	1,032	1,152	1,874	4,861
At 31 October 2019	<u>5,783</u>	<u>10,290</u>	<u>10,333</u>	<u>23,816</u>	<u>50,222</u>
NET BOOK VALUE					
At 31 October 2019	<u>2,410</u>	<u>2,417</u>	<u>3,459</u>	<u>2,920</u>	<u>11,206</u>
At 31 October 2018	<u>3,213</u>	<u>3,449</u>	<u>3,611</u>	<u>4,794</u>	<u>15,067</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Trade debtors	<u>9,957</u>	<u>12,461</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.19	31.10.18
	£	£
Bank loans and overdrafts	20,411	43,404
Trade creditors	62,406	53,146
Taxation and social security	2,022	(5,283)
Other creditors	9,317	5,975
	<u>94,156</u>	<u>97,242</u>

8. ULTIMATE CONTROLLING PARTY

There is 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.