

**REGISTERED NUMBER: SC363108 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 August 2017**

**for**

**A & S McGregor Ltd.**

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for the Year Ended 31 August 2017**

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**A & S McGregor Ltd.**

**Company Information  
for the Year Ended 31 August 2017**

**DIRECTOR:** Mrs Alison McGregor

**REGISTERED OFFICE:** 34 Skelmorlie Castle Road  
Skelmorlie  
Ayrshire  
PA17 5AL

**REGISTERED NUMBER:** SC363108 (Scotland)

**ACCOUNTANTS:** Stevenson & Kyles  
Chartered Accountants  
25 Sandyford Place  
Glasgow  
G3 7NG

**A & S McGregor Ltd. (Registered number: SC363108)**

**Balance Sheet  
31 August 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		568,567		-
Tangible assets	5		<u>59,215</u>		<u>-</u>
			627,782		-
<b>CURRENT ASSETS</b>					
Stock		10,000		-	
Debtors	6	29,391		9,346	
Cash at bank		<u>136,103</u>		<u>749,324</u>	
		175,494		758,670	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>202,034</u>		<u>138,484</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(26,540)</u>		<u>620,186</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			601,242		620,186
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(572,634)		(620,000)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(11,251)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>17,357</u>		<u>186</u>

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 August 2017**

	Notes	2017 £	£	2016 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>17,347</u>		<u>176</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>17,357</u>		<u>186</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 director on 11 May 2018 and were signed by:

Mrs Alison McGregor - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

A & S McGregor 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2016, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Fittings and equipment - 15% on reducing balance

**Stocks**

Stock 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2016 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
Additions	<u>630,993</u>
At 31 August 2017	<u>630,993</u>
<b>AMORTISATION</b>	
Charge for year	<u>62,426</u>
At 31 August 2017	<u>62,426</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>568,567</u>

5. **TANGIBLE FIXED ASSETS**

	Fittings and equipment £
<b>COST</b>	
Additions	<u>69,665</u>
At 31 August 2017	<u>69,665</u>
<b>DEPRECIATION</b>	
Charge for year	<u>10,450</u>
At 31 August 2017	<u>10,450</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>59,215</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2017	2016
		£	£
	Trade debtors	29,391	4,431
	Other debtors	-	4,915
		<u>29,391</u>	<u>9,346</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2017	2016
		£	£
	Bank loans and overdrafts	24,604	-
	Trade creditors	26,115	-
	Taxation and social security	18,878	14,359
	Other creditors	<u>132,437</u>	<u>124,125</u>
		<u>202,034</u>	<u>138,484</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2017	2016
		£	£
	Bank loans	<u>572,634</u>	<u>620,000</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more than 5 years	<u>462,779</u>	<u>620,000</u>
9.	<b>PROVISIONS FOR LIABILITIES</b>	2017	2016
		£	£
	Deferred tax	<u>11,251</u>	<u>-</u>
			Deferred tax
			£
	Charge to Income Statement during year		<u>11,251</u>
	Balance at 31 August 2017		<u>11,251</u>
10.	<b>ULTIMATE CONTROLLING PARTY</b>		
	The ultimate controlling party is Mrs Alison McGregor.		



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.