

Financial Statements for the Year Ended 30 September 2020

for

Plummers GM Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

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

Plummers GM Limited

Company Information
for the Year Ended 30 September 2020

DIRECTORS:

Mrs S Plummer
S Plummer

SECRETARY:

Mrs S Plummer

REGISTERED OFFICE:

Easter Downiedrum
Main Street
Blairingone
Dollar
FK14 7NU

REGISTERED NUMBER:

SC385109 (Scotland)

Plummers GM Limited (Registered number: SC385109)

Balance Sheet
30 September 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		44,012		4,404
CURRENT ASSETS					
Stocks		3,066		3,114	
Debtors	5	100,506		36,561	
Cash at bank		<u>34,044</u>		<u>18,661</u>	
		137,616		58,336	
CREDITORS					
Amounts falling due within one year	6	<u>138,099</u>		<u>54,570</u>	
NET CURRENT (LIABILITIES)/ASSETS			(483)		3,766
TOTAL ASSETS LESS CURRENT LIABILITIES			43,529		8,170
CREDITORS					
Amounts falling due after more than one year	7		(26,380)		-
PROVISIONS FOR LIABILITIES			(7,052)		-
NET ASSETS			<u>10,097</u>		<u>8,170</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		<u>10,095</u>		<u>8,168</u>
SHAREHOLDERS' FUNDS			<u>10,097</u>		<u>8,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Plummers GM Limited (Registered number: SC385109)

Balance Sheet - continued
30 September 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 24 June 2021 and were signed on its behalf by:

Mrs S Plummer - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Plummers GM 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	- 20% on reducing balance
Motor vehicles	- 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 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.

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 2 (2019 - 2) .

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2019	12,788	-	3,809	16,597
Additions	346	47,509	781	48,636
At 30 September 2020	<u>13,134</u>	<u>47,509</u>	<u>4,590</u>	<u>65,233</u>
DEPRECIATION				
At 1 October 2019	9,423	-	2,770	12,193
Charge for year	725	7,918	385	9,028
At 30 September 2020	<u>10,148</u>	<u>7,918</u>	<u>3,155</u>	<u>21,221</u>
NET BOOK VALUE				
At 30 September 2020	<u>2,986</u>	<u>39,591</u>	<u>1,435</u>	<u>44,012</u>
At 30 September 2019	<u>3,365</u>	<u>-</u>	<u>1,039</u>	<u>4,404</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	100,323	35,876
Other debtors	183	685
	<u>100,506</u>	<u>36,561</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	7,061	-
Trade creditors	77,173	26,591
Taxation and social security	45,743	26,071
Other creditors	8,122	1,908
	<u>138,099</u>	<u>54,570</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>26,380</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
2	Ordinary	1	<u>2</u>	<u>2</u>

9. **RESERVES**

	Retained earnings £
At 1 October 2019	8,168
Profit for the year	42,927
Dividends	<u>(41,000)</u>
At 30 September 2020	<u>10,095</u>

10. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr & Mrs S Plummer throughout the year under review. Mr & Mrs S Plummer are the directors and shareholders.

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.