

Unaudited Financial Statements for the Year Ended 31 May 2020

for

A & M Dobbin Limited

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for the Year Ended 31 May 2020

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A & M Dobbin Limited

Company Information
for the Year Ended 31 May 2020

DIRECTORS:

A Dobbin
Mrs M Dobbin
S Dobbin
C Dobbin

REGISTERED OFFICE:

8 St Maura Gardens
Millport
KA28 OHL

REGISTERED NUMBER:

SC250328 (Scotland)

ACCOUNTANTS:

Smith Inglis & Tait
1 Auchingramont Road
Hamilton
ML3 6JP

Balance Sheet
31 May 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Intangible assets	4		15,000		20,000
Tangible assets	5		<u>14,816</u>		<u>17,240</u>
			29,816		37,240
CURRENT ASSETS					
Stocks		31,000		30,000	
Debtors	6	16,315		10,309	
Cash at bank and in hand		<u>40,999</u>		<u>9,534</u>	
		88,314		49,843	
CREDITORS					
Amounts falling due within one year	7	<u>93,415</u>		<u>86,802</u>	
NET CURRENT LIABILITIES			<u>(5,101)</u>		<u>(36,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,715</u>		<u>281</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>24,711</u>		<u>277</u>
SHAREHOLDERS' FUNDS			<u>24,715</u>		<u>281</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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)

A & M Dobbin Limited (Registered number: SC250328)

Balance Sheet - continued

31 May 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 29 January 2021 and were signed on its behalf by:

A Dobbin - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

A & M Dobbin 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.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 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 etc - 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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

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 13 (2019 - 17) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 June 2019
and 31 May 2020

Goodwill
£

100,000

AMORTISATION

At 1 June 2019
Charge for year
At 31 May 2020

80,000

5,000

85,000

NET BOOK VALUE

At 31 May 2020
At 31 May 2019

15,000

20,000

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 June 2019

117,248

Additions

2,515

At 31 May 2020

119,763

DEPRECIATION

At 1 June 2019

100,008

Charge for year

4,939

At 31 May 2020

104,947

NET BOOK VALUE

At 31 May 2020

14,816

At 31 May 2019

17,240

6. **DEBTORS**

31.5.20

31.5.19

£

£

Amounts falling due within one year:

Prepayments

1,176

1,004

Amounts falling due after more than one year:

Trade debtors

15,139

9,305

Aggregate amounts

16,315

10,309

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.5.20

31.5.19

£

£

Trade creditors

18,080

22,536

Pension Account

511

286

UK Corporation Tax

15,077

9,908

Social security and other taxes

2,984

1,869

VAT

3,487

3,005

Directors' current accounts

50,217

48,653

Accrued expenses

3,059

545

93,415

86,802

8. **CONTROLLING PARTY**

The company was controlled by the directors by virtue of their shareholdings.

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.