

**A & C RODGER ENGINEERING LTD**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**A & C RODGER ENGINEERING LTD (REGISTERED NUMBER: SC342870)**

**BALANCE SHEET  
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>87,937</b>		106,706
<b>CURRENT ASSETS</b>					
Stocks		<b>2,700</b>		3,650	
Debtors	5	<b>146,533</b>		229,862	
Cash at bank and in hand		<b>41,107</b>		<u>2</u>	
		<b>190,340</b>		<u>233,514</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>123,670</b>		<u>239,190</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>66,670</b>		<u>(5,676)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>154,607</b>		101,030
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(67,525)</b>		(39,703)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(15,621)</b>		<u>(18,948)</u>
<b>NET ASSETS</b>			<b>71,461</b>		<u>42,379</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10,000</b>		10,000
Retained earnings			<b>61,461</b>		<u>32,379</u>
			<b>71,461</b>		<u>42,379</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:

- (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**  
**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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 June 2021 and were signed on its behalf by:

A Rodger - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**1. STATUTORY INFORMATION**

A & C Rodger Engineering Ltd is a private company, limited by shares, registered in Scotland. The company's registered office is 8 Flakefield, East Kilbride, Glasgow, G74 1PF.

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

**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. There were no material departures from that standard.

**Going concern**

The financial statements have been prepared on a going concern basis. The validity of this is dependent on the financial performance of the company following the restrictions and other conditions placed throughout the UK due to the Covid 19 pandemic, including recoverability of debtors and the continued support of creditors. After due consideration, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**Judgements**

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The directors consider there are no such significant judgements.

**Turnover**

Turnover represents the invoice value of goods sold, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods have been passed to the buyer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost and 10% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

**Government grants**

Government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Grants related to the purchase of assets are recognised on a systematic basis over the useful economic life of the underlying assets that was acquired with the grant.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks and work in progress are valued at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the first-in, first out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

**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.

**Provisions**

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 13) .

4. TANGIBLE FIXED ASSETS

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 October 2019	389,949
Additions	<u>1,970</u>
At 30 September 2020	<u>391,919</u>
<b>DEPRECIATION</b>	
At 1 October 2019	283,243
Charge for year	<u>20,739</u>
At 30 September 2020	<u>303,982</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>87,937</u>
At 30 September 2019	<u>106,706</u>

Included above is £39,155 (2019: £63,061) carrying value of assets for which the company has pledged as security.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	141,757	215,953
Other debtors	<u>4,776</u>	<u>13,909</u>
	<u>146,533</u>	<u>229,862</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	2,500	52,325
Hire purchase contracts	18,645	19,698
Trade creditors	47,419	112,597
Taxation and social security	36,583	39,153
Other creditors	18,523	15,417
	<u>123,670</u>	<u>239,190</u>

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

	2020	2019
	£	£
Bank loans	47,500	-
Hire purchase contracts	6,215	17,593
Other creditors	13,810	22,110
	<u>67,525</u>	<u>39,703</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	-	52,325
Hire purchase contracts	24,860	37,291
	<u>24,860</u>	<u>89,616</u>

Hire purchase contracts are secured against the assets to which they relate.  
The bank overdraft is secured by a floating charge over the assets of the company.

9. LEASING COMMITMENTS

The total amount of non-cancellable operating leases at the balance sheet date amounted to £110,000 (2019: £20,000).

10. RELATED PARTY DISCLOSURES

At 30 September 2020, a balance of £7,860 (2019: £22,110) is due to an owner holding a participating interest. The balance is interest free, unsecured and due for repayment in more than one year.



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.