Registered number: SC080809

KIRKMYRES SAND & GRAVEL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Kirkmyres Sand & Gravel Limited
Unaudited Financial Statements
For The Year Ended 30 September 2021

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Kirkmyres Sand & Gravel Limited
Balance Sheet
As at 30 September 2021

Registered number: SC080809

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	**3**		7,200		9,000
Tangible Assets	**4**		2,106,728		2,121,608
Investments	**5**		4,965,156		4,122,009
			7,079,084		6,252,617
CURRENT ASSETS					
Stocks	**6**	37,950		29,910	
Debtors	**7**	381,725		365,538	
Cash at bank and in hand		718,021		830,245	
		1,137,696		1,225,693	
Creditors: Amounts Falling Due Within One Year	**8**	(232,898)		(312,864)	
NET CURRENT ASSETS (LIABILITIES)			904,798		912,829
TOTAL ASSETS LESS CURRENT LIABILITIES			7,983,882		7,165,446
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(361,034)		(239,726)
NET ASSETS			7,622,848		6,925,720
CAPITAL AND RESERVES					
Called up share capital	**9**		5,000		5,000
Profit and Loss Account			7,617,848		6,920,720
SHAREHOLDERS' FUNDS			7,622,848		6,925,720

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Raymond Forsyth

Director
29/09/2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - 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 as modified by the revaluation of certain assets.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

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.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	10% on cost
Plant & Machinery	25% on reducing balance
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	20% on reducing balance

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6. Taxation

Taxation for the year represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 11 (2020: 11)

3. **Intangible Assets**

	Other
	£
Cost	
As at 1 October 2020	18,000
As at 30 September 2021	18,000
Amortisation	
As at 1 October 2020	9,000
Provided during the period	1,800
As at 30 September 2021	10,800
Net Book Value	
As at 30 September 2021	7,200
As at 1 October 2020	9,000

4. **Tangible Assets**

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 October 2020	1,772,748	2,911,228	4,683,976
Additions	9,814	118,255	128,069
As at 30 September 2021	1,782,562	3,029,483	4,812,045
Depreciation			
As at 1 October 2020	115,977	2,446,391	2,562,368
Provided during the period	16,327	126,622	142,949
As at 30 September 2021	132,304	2,573,013	2,705,317
Net Book Value			
As at 30 September 2021	1,650,258	456,470	2,106,728
As at 1 October 2020	1,656,771	464,837	2,121,608

5. Investments

	Listed
	£
Cost	
As at 1 October 2020	4,122,009
Additions	843,147
As at 30 September 2021	4,965,156
Provision	
As at 1 October 2020	-
As at 30 September 2021	-
Net Book Value	
As at 30 September 2021	4,965,156
As at 1 October 2020	4,122,009

The market value of listed investments at 30 September 2021 is £4,965,158 (30 September 2020 - £4,122,011). Fixed asset investments are stated at market value in the accounts.

6. Stocks

	2021	2020
	£	£
Stock - materials	37,950	29,910
	37,950	29,910

7. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	357,942	322,007
Other debtors	23,783	43,531
	381,725	365,538

8. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	50,497	87,580
Corporation tax	28,869	52,262
Other taxes and social security	7,370	6,053
VAT	11,465	27,310
Other creditors	124,484	127,886
Director's loan account	10,213	11,773
	232,898	312,864

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	5,000	5,000

10. General Information

Kirkmyres Sand & Gravel Limited is a private company, limited by shares, incorporated in Scotland, registered number SC080809 . The registered office is Berrymill, Muir Road, Memsie, Fraserburgh, AB43 7AR.

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.