

Registration number: SC205607

Bruce Ramsay (Dundee) Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2024

Bruce Ramsay (Dundee) Ltd

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Bruce Ramsay (Dundee) Ltd

(Registration number: SC205607)

Statement of Financial Position as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>5</u>	2,418	3,418
Other financial assets	<u>6</u>	731,769	686,156
		<u>734,187</u>	<u>689,574</u>
Current assets			
Stocks	<u>7</u>	84,210	81,638
Debtors	<u>8</u>	167,972	222,627
Cash at bank and in hand		<u>607,530</u>	<u>667,148</u>
		859,712	971,413
Creditors: Amounts falling due within one year	<u>9</u>	<u>(259,535)</u>	<u>(263,438)</u>
Net current assets		<u>600,177</u>	<u>707,975</u>
Total assets less current liabilities		1,334,364	1,397,549
Provisions for liabilities		<u>(459)</u>	<u>(649)</u>
Net assets		<u>1,333,905</u>	<u>1,396,900</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>1,333,805</u>	<u>1,396,800</u>
Shareholders' funds		<u>1,333,905</u>	<u>1,396,900</u>

For the financial year ending 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the Board on 29 November 2024 and signed on its behalf by:

Bruce Ramsay (Dundee) Ltd

(Registration number: SC205607)

Statement of Financial Position as at 31 March 2024

.....
Alexander Bruce Ramsay
Director

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The Company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
87 Fintry Road
Dundee
DD4 9JB

These financial statements were authorised for issue by the Board on 29 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	30% reducing balance method
Plant & machinery	20% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% straight line

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the Company (including Directors) during the year, was 17 (2023 - 14).

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2023	300,000	300,000
At 31 March 2024	300,000	300,000
Amortisation		
At 1 April 2023	300,000	300,000
At 31 March 2024	300,000	300,000
Carrying amount		
At 31 March 2024	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2023	42,077	8,195	50,272
At 31 March 2024	42,077	8,195	50,272
Depreciation			
At 1 April 2023	40,316	6,538	46,854
Charge for the year	503	497	1,000
At 31 March 2024	40,819	7,035	47,854
Carrying amount			
At 31 March 2024	1,258	1,160	2,418
At 31 March 2023	1,761	1,657	3,418

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2023	686,156	686,156
Fair value adjustments	38,687	38,687
Additions	15,163	15,163
Disposals	(8,237)	(8,237)
At 31 March 2024	731,769	731,769
Carrying amount		
At 31 March 2024	731,769	731,769

7 Stocks

	2024 £	2023 £
Other inventories	84,210	81,638

8 Debtors

	2024 £	2023 £
Current		
Trade debtors	117,072	192,897
Prepayments	1,821	4,376
Other debtors	49,079	25,354
	167,972	222,627

9 Creditors

Creditors: amounts falling due within one year

Bruce Ramsay (Dundee) Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

	2024 £	2023 £
Due within one year		
Trade creditors	242,772	216,407
Taxation and social security	6,120	12,283
Accruals and deferred income	9,092	3,239
Other creditors	1,551	31,509
	<u>259,535</u>	<u>263,438</u>

10 Dividends

Interim dividends paid

	2024 £	2023 £
Interim dividend of £Nil (2023 - £280.00) per each Ordinary	-	28,000
Interim dividend of £960.00 (2023 - £400.00) per each A Ordinary	24,000	10,000
Interim dividend of £960.00 (2023 - £400.00) per each B Ordinary	24,000	10,000
Interim dividend of £30,000.00 per each E Ordinary	30,000	30,000
Interim dividend of £20,000.00 (2023 - £Nil) per each F Ordinary	20,000	-
	<u>98,000</u>	<u>78,000</u>

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.