REGISTERED NUMBER: SC290021 (Scotland)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2019

# FOR

# ALEX MATHESON PLUMBING & HEATING LIMITED

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## FOR THE YEAR ENDED 30 SEPTEMBER 2019


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**ALEX MATHESON PLUMBING & HEATING LIMITED**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 30 SEPTEMBER 2019**

| | |
|---|---|
| **DIRECTOR:** | M J Macdonald |
| **SECRETARY:** | Mrs K Macdonald |
| **REGISTERED OFFICE:** | 45-46 Inaclete Road<br>Stornoway<br>Isle of Lewis<br>HS1 2RN |
| **REGISTERED NUMBER:** | SC290021 (Scotland) |
| **ACCOUNTANTS:** | CIB Services<br>Chartered Accountants<br>63 Kenneth Street<br>Stornoway<br>Isle of Lewis<br>Western Isles<br>HS1 2DS |
| **BANKERS:** | Bank of Scotland<br>47 Cromwell Street<br>Stornoway<br>Isle of Lewis<br>HS1 2DE |

## BALANCE SHEET
## 30 SEPTEMBER 2019

| 30.9.18 £ | £ | | Notes | 30.9.19 £ | £ |
|---|---|---|---|---|---|
| | | **FIXED ASSETS** | | | |
| | 144,000 | Intangible assets | 4 | | - |
| | 11,443 | Tangible assets | 5 | | - |
| | 155,443 | | | | - |
| | | **CURRENT ASSETS** | | | |
| 43,201 | | Stocks | | **42,664** | |
| 31,130 | | Debtors | 6 | **103,454** | |
| 6,737 | | Cash at bank | | **9,253** | |
| 81,068 | | | | **155,371** | |
| | | **CREDITORS** | | | |
| 422,371 | | Amounts falling due within one year | 7 | **101,055** | |
| | (341,303) | **NET CURRENT ASSETS/(LIABILITIES)** | | | **54,316** |
| | (185,860) | **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **54,316** |
| | | **CREDITORS** | | | |
| | 6,493 | Amounts falling due after more than one year | 8 | | **1,679** |
| | (192,353) | **NET ASSETS/(LIABILITIES)** | | | **52,637** |
| | | **CAPITAL AND RESERVES** | | | |
| | 1 | Called up share capital | | | **1** |
| | (192,354) | Retained earnings | | | **52,636** |
| | (192,353) | **SHAREHOLDERS' FUNDS** | | | **52,637** |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements



continued...

## BALANCE SHEET - continued
## 30 SEPTEMBER 2019

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 director on 19 February 2020 and were signed by:

M J Macdonald - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Alex Matheson Plumbing & Heating 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.

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

## 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**
Goodwill has been reviewed and the remaining value has been written off based on the recent trading performance of the company.

**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, 20% on reducing balance and 15% on reducing balance

**Stocks**
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 items.

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.

**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.

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.

**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 6 (2018 - 6 ) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|---|---|
| **COST** | |
| At 1 October 2018 | **300,000** |
| Impairments | **(144,000)** |
| At 30 September 2019 | **156,000** |
| **AMORTISATION** | |
| At 1 October 2018 and 30 September 2019 | **156,000** |
| **NET BOOK VALUE** | |
| At 30 September 2019 | **-** |
| At 30 September 2018 | 144,000 |

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 October 2018 | **38,447** |
| Disposals | **(29,080)** |
| At 30 September 2019 | **9,367** |
| **DEPRECIATION** | |
| At 1 October 2018 | **27,004** |
| Charge for year | **779** |
| Eliminated on disposal | **(18,416)** |
| At 30 September 2019 | **9,367** |
| **NET BOOK VALUE** | |
| At 30 September 2019 | **-** |
| At 30 September 2018 | 11,443 |

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | **30.9.19** | 30.9.18 |
|---|---|---|
| | **£** | £ |
| Trade debtors | **89,408** | 23,940 |
| Other debtors | **14,046** | 7,190 |
| | **103,454** | 31,130 |

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

| | **30.9.19** | 30.9.18 |
|---|---|---|
| | **£** | £ |
| Bank loans and overdrafts | **16,337** | 5,000 |
| Trade creditors | **69,975** | 34,899 |
| Taxation and social security | **9,393** | 4,945 |
| Other creditors | **5,350** | 377,527 |
| | **101,055** | 422,371 |

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | **30.9.19** | 30.9.18 |
|---|---|---|
| | **£** | £ |
| Bank loans | **1,679** | 6,493 |


continued...

9. **SECURED DEBTS**

The following secured debts are included within creditors:

| | **30.9.19** | 30.9.18 |
|---|---|---|
| | **£** | £ |
| Bank overdraft | **11,337** | - |

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is M J Macdonald.

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF ALEX MATHESON PLUMBING & HEATING LIMITED

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alex Matheson Plumbing & Heating Limited for the year ended 30 September 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Alex Matheson Plumbing & Heating Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alex Matheson Plumbing & Heating Limited and state those matters that we have agreed to state to the director of Alex Matheson Plumbing & Heating Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Alex Matheson Plumbing & Heating Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Alex Matheson Plumbing & Heating Limited. You consider that Alex Matheson Plumbing & Heating Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alex Matheson Plumbing & Heating Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

19 February 2020

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.