REGISTERED NUMBER: SC307828 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

KINEGAR QUARRIES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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KINEGAR QUARRIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:	A R Findlay Mrs L C Findlay
SECRETARY:	Mrs L C Findlay
REGISTERED OFFICE:	The Neuk Farm, The Neuk Cockburnspath Berwickshire TD13 5YH
REGISTERED NUMBER:	SC307828 (Scotland)
ACCOUNTANTS:	J.H. Greenwood & Company Chartered Accountants Ava Lodge Castle Terrace Berwick Upon Tweed Northumberland TD15 1NP

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KINEGAR QUARRIES LIMITED

The following reproduces the text of the report prepared for the directors 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 Directors 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 Kinegar Quarries Limited for the year ended 31 March 2022 which comprise the Profit and Loss Account, 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Kinegar Quarries Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kinegar Quarries Limited and state those matters that we have agreed to state to the Board of Directors of Kinegar Quarries Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kinegar Quarries Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Kinegar Quarries 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 Kinegar Quarries Limited. You consider that Kinegar Quarries 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 Kinegar Quarries 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.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

12 October 2022

BALANCE SHEET
31 MARCH 2022

	Notes	31/3/22 £	£	31/3/21 £	£
FIXED ASSETS					
Intangible assets	4		24,500		28,000
Tangible assets	5		1,367,896		1,583,020
			1,392,396		1,611,020
CURRENT ASSETS					
Debtors	6	333,742		366,828	
Cash at bank		565,718		497,492	
		899,460		864,320	
CREDITORS					
Amounts falling due within one year	7	410,374		428,317	
NET CURRENT ASSETS			489,086		436,003
TOTAL ASSETS LESS CURRENT LIABILITIES			1,881,482		2,047,023
CREDITORS					
Amounts falling due after more than one year	8		(58,000)		(116,000)
PROVISIONS FOR LIABILITIES			(171,153)		(194,189)
NET ASSETS			1,652,329		1,736,834
CAPITAL AND RESERVES					
Called up share capital			900		900
Loan: Mrs L C Findlay			315,002		404,457
Loan: A R Findlay			315,002		404,457
Retained earnings			1,021,425		927,020
SHAREHOLDERS' FUNDS			1,652,329		1,736,834

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2022

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 12 October 2022 and were signed on its behalf by:

A R Findlay - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Kinegar Quarries 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
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Straight line over 25 years
Plant and machinery	- 25% on cost and 10% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance and 10% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	70,000
AMORTISATION	
At 1 April 2021	42,000
Charge for year	3,500
At 31 March 2022	45,500
NET BOOK VALUE	
At 31 March 2022	24,500
At 31 March 2021	28,000

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2021 and 31 March 2022	4,307	89,813	4,704,417
DEPRECIATION			
At 1 April 2021	-	34,716	3,195,932
Charge for year	-	3,593	197,691
At 31 March 2022	-	38,309	3,393,623
NET BOOK VALUE			
At 31 March 2022	4,307	51,504	1,310,794
At 31 March 2021	4,307	55,097	1,508,485

5. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2021 and 31 March 2022	15,814	600,782	5,415,133
DEPRECIATION			
At 1 April 2021	13,807	587,658	3,832,113
Charge for year	920	12,920	215,124
At 31 March 2022	14,727	600,578	4,047,237
NET BOOK VALUE			
At 31 March 2022	1,087	204	1,367,896
At 31 March 2021	2,007	13,124	1,583,020

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
COST	
At 1 April 2021 and 31 March 2022	274,000
DEPRECIATION	
At 1 April 2021	1,281
Charge for year	14,746
At 31 March 2022	16,027
NET BOOK VALUE	
At 31 March 2022	257,973
At 31 March 2021	272,719

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

	31/3/22 £	31/3/21 £
Trade debtors	303,435	339,260
Other debtors	30,307	27,568
	333,742	366,828

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Hire purchase contracts	58,000	212,800
Trade creditors	50,574	71,936
Taxation and social security	103,601	26,701
Other creditors	198,199	116,880
	410,374	428,317

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

	31/3/22	31/3/21
	£	£
Hire purchase contracts	58,000	116,000

9. SECURED DEBTS

On 23rd February 2012 a debenture was made by the company in favour of Royal Bank of Scotland PLC which created a floating charge over the property, assets and undertakings of the company. The debenture covers all money and liabilities due now or in the future to Royal Bank of Scotland PLC.

At 31 March 2022 there were no debts or liabilities owed by the company to Royal Bank of Scotland PLC.

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.