

Financial Statements for the Year Ended 31 March 2014

for

Gall Robertson CA Ltd

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27/12/2014

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COMPANIES HOUSE

Gall Robertson CA Ltd

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for the Year Ended 31 March 2014**

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Gall Robertson CA Ltd
Company Information
for the Year Ended 31 March 2014

DIRECTOR: Mrs S M G Robertson

REGISTERED OFFICE: Tweedside Park
Tweedbank
Galashiels
TD1 3TE

REGISTERED NUMBER: SC419821 (Scotland)

ACCOUNTANTS: Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

Balance Sheet
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		103,410		137,880
Tangible assets	3		21,034		25,643
			<u>124,444</u>		<u>163,523</u>
CURRENT ASSETS					
Stocks		23,538		19,772	
Debtors	4	133,809		125,179	
Cash at bank and in hand		31,922		35,558	
		<u>189,269</u>		<u>180,509</u>	
CREDITORS					
Amounts falling due within one year	5	80,567		83,597	
NET CURRENT ASSETS			<u>108,702</u>		<u>96,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			233,146		260,435
CREDITORS					
Amounts falling due after more than one year	6		(226,556)		(251,586)
PROVISIONS FOR LIABILITIES	7		(2,312)		(3,234)
NET ASSETS			<u>4,278</u>		<u>5,615</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		4,178		5,515
SHAREHOLDERS' FUNDS			<u>4,278</u>		<u>5,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

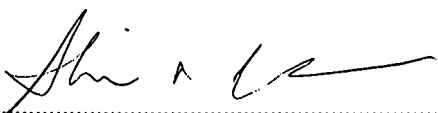
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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 2014

The financial statements have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24/12/14 and were signed by:


.....
Mrs S M G Robertson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

Gall Robertson CA Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

2. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2013	
and 31 March 2014	<u>172,350</u>
AMORTISATION	
At 1 April 2013	34,470
Charge for year	<u>34,470</u>
At 31 March 2014	<u>68,940</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>103,410</u></u>
At 31 March 2013	<u><u>137,880</u></u>

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2013	2,320	16,432	12,027	30,779
Additions	<u>258</u>	<u>-</u>	<u>1,535</u>	<u>1,793</u>
At 31 March 2014	<u>2,578</u>	<u>16,432</u>	<u>13,562</u>	<u>32,572</u>
DEPRECIATION				
At 1 April 2013	348	2,065	2,723	5,136
Charge for year	<u>309</u>	<u>3,592</u>	<u>2,501</u>	<u>6,402</u>
At 31 March 2014	<u>657</u>	<u>5,657</u>	<u>5,224</u>	<u>11,538</u>
NET BOOK VALUE				
At 31 March 2014	<u><u>1,921</u></u>	<u><u>10,775</u></u>	<u><u>8,338</u></u>	<u><u>21,034</u></u>
At 31 March 2013	<u><u>1,972</u></u>	<u><u>14,367</u></u>	<u><u>9,304</u></u>	<u><u>25,643</u></u>

Gall Robertson CA Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2013 and 31 March 2014	16,432
DEPRECIATION	
At 1 April 2013	2,065
Charge for year	3,592
At 31 March 2014	5,657
NET BOOK VALUE	
At 31 March 2014	10,775
At 31 March 2013	14,367

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

	31.3.14 £	31.3.13 £
Trade debtors	121,732	114,868
Other debtors	12,077	10,311
	<u>133,809</u>	<u>125,179</u>

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

	31.3.14 £	31.3.13 £
Hire purchase contracts	2,939	5,977
Trade creditors	17,150	6,242
Taxation and social security	46,250	49,059
Other creditors	14,228	22,319
	<u>80,567</u>	<u>83,597</u>

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

	31.3.14 £	31.3.13 £
Hire purchase contracts	2,806	5,707
Other creditors	223,750	245,879
	<u>226,556</u>	<u>251,586</u>

7. **PROVISIONS FOR LIABILITIES**

	31.3.14 £	31.3.13 £
Deferred tax	2,312	3,234
	<u>2,312</u>	<u>3,234</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 April 2013	3,234
Provided during year	(922)
Balance at 31 March 2014	2,312

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.14	31.3.13
		£1	£	£
100	Ordinary		100	100

9. RESERVES

	Profit and loss account £
At 1 April 2013	5,515
Profit for the year	10,663
Dividends	(12,000)
At 31 March 2014	4,178

10. RELATED PARTY DISCLOSURES

Mrs S M G Robertson
Director

	2014	2013
Capital introduced (2013) and due at year end	199928	211527
Dividend received in the year	9000	2250

Stewart Technology Ltd
A company in which J and S Robertson are shareholders

	2014	2013
Sales to Stewart Technology Ltd (net of VAT)	17875	20523
Purchases from Stewart Technology Ltd	8000	8000
Balance due to Stewart Technology Ltd at year end	9600	4800
Balance due by Stewart Technology Ltd at year end	0	547

J Robertson
A family shareholder

	2014	2013
Dividend received in the year	3000	750

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2014**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs S M G Robertson.