

REGISTERED NUMBER: SC419821 (Scotland)

Financial Statements for the Year Ended 31 March 2017

for

Gall Robertson Ltd

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for the Year Ended 31 March 2017**

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Gall Robertson Ltd
Company Information
for the Year Ended 31 March 2017

DIRECTORS: Mrs S M G Robertson
Mrs K M Currie

REGISTERED OFFICE: Tweedside Park
Tweedbank
Galashiels
Borders
TD1 3TE

REGISTERED NUMBER: SC419821 (Scotland)

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

Gall Robertson Ltd (Registered number: SC419821)

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		1,900		37,070
Tangible assets	5		<u>16,402</u>		<u>20,570</u>
			18,302		57,640
CURRENT ASSETS					
Stocks		25,241		25,241	
Debtors	6	176,782		182,499	
Cash at bank and in hand		<u>148,415</u>		<u>100,603</u>	
		350,438		308,343	
CREDITORS					
Amounts falling due within one year	7	<u>76,634</u>		<u>101,768</u>	
NET CURRENT ASSETS			<u>273,804</u>		<u>206,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,106		264,215
CREDITORS					
Amounts falling due after more than one year	8		<u>181,002</u>		<u>186,746</u>
NET ASSETS			<u>111,104</u>		<u>77,469</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>111,004</u>		<u>77,369</u>
SHAREHOLDERS' FUNDS			<u>111,104</u>		<u>77,469</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The notes form part of these financial statements

Gall Robertson Ltd (Registered number: SC419821)

Balance Sheet - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 December 2017 and were signed on its behalf by:

Mrs S M G Robertson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Gall Robertson Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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.

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 acquisition of a business in 2012 and subsequent blocks of fees, is being amortised evenly over its useful estimated useful life of five 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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.

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 13 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	<u>175,850</u>
AMORTISATION	
At 1 April 2016	138,780
Charge for year	<u>35,170</u>
At 31 March 2017	<u>173,950</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,900</u>
At 31 March 2016	<u>37,070</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	7,582	8,932	19,671	36,185
Additions	<u>-</u>	<u>-</u>	<u>420</u>	<u>420</u>
At 31 March 2017	<u>7,582</u>	<u>8,932</u>	<u>20,091</u>	<u>36,605</u>
DEPRECIATION				
At 1 April 2016	1,724	5,244	8,647	15,615
Charge for year	<u>879</u>	<u>922</u>	<u>2,787</u>	<u>4,588</u>
At 31 March 2017	<u>2,603</u>	<u>6,166</u>	<u>11,434</u>	<u>20,203</u>
NET BOOK VALUE				
At 31 March 2017	<u>4,979</u>	<u>2,766</u>	<u>8,657</u>	<u>16,402</u>
At 31 March 2016	<u>5,858</u>	<u>3,688</u>	<u>11,024</u>	<u>20,570</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2016 and 31 March 2017	<u>8,932</u>
DEPRECIATION	
At 1 April 2016	5,244
Charge for year	<u>922</u>
At 31 March 2017	<u>6,166</u>
NET BOOK VALUE	
At 31 March 2017	<u>2,766</u>
At 31 March 2016	<u>3,688</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	163,088	168,113
Other debtors	<u>13,694</u>	<u>14,386</u>
	<u>176,782</u>	<u>182,499</u>

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

	31.3.17 £	31.3.16 £
Trade creditors	9,259	9,941
Taxation and social security	66,412	71,308
Other creditors	<u>963</u>	<u>20,519</u>
	<u>76,634</u>	<u>101,768</u>

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

	31.3.17 £	31.3.16 £
Other creditors	<u>181,002</u>	<u>186,746</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £6,750 were paid to the director .

Stewart Technology Ltd - a company in which SMG Robertson is a shareholder

Provided services totalling £8,000 net of VAT to GAll Robertson Ltd and received goods and services totalling £24,157.

Amount due to the related party £2,400 and due from the related party £2,006 at the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs S M G Robertson.

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.