

REGISTERED NUMBER: SC419821 (Scotland)

Financial Statements for the Year Ended 31 March 2018

for

Gall Robertson Ltd

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for the Year Ended 31 March 2018**

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Gall Robertson Ltd
Company Information
for the Year Ended 31 March 2018

DIRECTORS: Mrs S M G Robertson
J S Robertson

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 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		-		1,900
Tangible assets	5		<u>32,763</u>		<u>16,402</u>
			32,763		18,302
CURRENT ASSETS					
Stocks		28,556		25,241	
Debtors	6	198,537		176,782	
Cash at bank and in hand		<u>52,236</u>		<u>148,415</u>	
		279,329		350,438	
CREDITORS					
Amounts falling due within one year	7	<u>84,459</u>		<u>76,634</u>	
NET CURRENT ASSETS			<u>194,870</u>		<u>273,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,633		292,106
CREDITORS					
Amounts falling due after more than one year	8		(74,917)		(181,002)
PROVISIONS FOR LIABILITIES			<u>(4,619)</u>		-
NET ASSETS			<u>148,097</u>		<u>111,104</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>147,997</u>		<u>111,004</u>
SHAREHOLDERS' FUNDS			<u>148,097</u>		<u>111,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

Balance Sheet - continued
31 March 2018

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 21 December 2018 and were signed on its behalf by:

Mrs S M G Robertson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 13) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>175,850</u>
AMORTISATION	
At 1 April 2017	173,950
Amortisation for year	<u>1,900</u>
At 31 March 2018	<u>175,850</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>1,900</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	7,582	8,932	20,091	36,605
Additions	849	9,028	15,339	25,216
Disposals	<u>-</u>	<u>(8,932)</u>	<u>-</u>	<u>(8,932)</u>
At 31 March 2018	<u>8,431</u>	<u>9,028</u>	<u>35,430</u>	<u>52,889</u>
DEPRECIATION				
At 1 April 2017	2,603	6,166	11,434	20,203
Charge for year	800	2,592	3,218	6,610
Eliminated on disposal	<u>-</u>	<u>(6,687)</u>	<u>-</u>	<u>(6,687)</u>
At 31 March 2018	<u>3,403</u>	<u>2,071</u>	<u>14,652</u>	<u>20,126</u>
NET BOOK VALUE				
At 31 March 2018	<u>5,028</u>	<u>6,957</u>	<u>20,778</u>	<u>32,763</u>
At 31 March 2017	<u>4,979</u>	<u>2,766</u>	<u>8,657</u>	<u>16,402</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

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 2017	8,932
Disposals	(8,932)
At 31 March 2018	-
DEPRECIATION	
At 1 April 2017	6,166
Charge for year	521
Eliminated on disposal	(6,687)
At 31 March 2018	-
NET BOOK VALUE	
At 31 March 2018	-
At 31 March 2017	2,766

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

	31.3.18 £	31.3.17 £
Trade debtors	184,069	163,088
Other debtors	14,468	13,694
	<u>198,537</u>	<u>176,782</u>

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

	31.3.18 £	31.3.17 £
Trade creditors	18,347	9,259
Taxation and social security	63,516	66,412
Other creditors	2,596	963
	<u>84,459</u>	<u>76,634</u>

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

	31.3.18 £	31.3.17 £
Other creditors	<u>74,917</u>	<u>181,002</u>

9. **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.