REGISTERED NUMBER: SC419821 (Scotland)

Financial Statements for the Year Ended 31 March 2019

for

Gall Robertson Ltd

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for the Year Ended 31 March 2019

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Gall Robertson Ltd

Company Information
for the Year Ended 31 March 2019

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

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		29,732		32,763
			29,732		32,763
CURRENT ASSETS					
Stocks		42,290		28,556	
Debtors	6	224,000		198,537	
Cash at bank and in hand		85,877		52,236	
		352,167		279,329	
CREDITORS					
Amounts falling due within one year	7	96,849		84,459	
NET CURRENT ASSETS			255,318		194,870
TOTAL ASSETS LESS CURRENT LIABILITIES			285,050		227,633
CREDITORS					
Amounts falling due after more than one year	8		(116,296)		(74,917)
PROVISIONS FOR LIABILITIES			(4,905)		(4,619)
NET ASSETS			163,849		148,097
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			163,749		147,997
SHAREHOLDERS' FUNDS			163,849		148,097

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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

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Balance Sheet - continued
31 March 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 Board of Directors on 24 December 2019 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 2019

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 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.

Going Concern
The directors have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

Revenue
Revenue is measured at the fair value of the consideration received or receivable from (goods supplied and services rendered), net of discounts and Value Added Tax.
Revenue from the above streams is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

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2. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

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,

Financial instruments
Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include debtors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities including trade creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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.

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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.

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 16 (2018 - 15) .

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4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	175,850
Disposals	(1,000)
At 31 March 2019	174,850
AMORTISATION	
At 1 April 2018	175,850
Eliminated on disposal	(1,000)
At 31 March 2019	174,850
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2018	8,431	9,028	35,430	52,889
Additions	-	-	7,891	7,891
Disposals	-	-	(8,340)	(8,340)
At 31 March 2019	8,431	9,028	34,981	52,440
DEPRECIATION				
At 1 April 2018	3,403	2,071	14,652	20,126
Charge for year	754	1,740	5,769	8,263
Eliminated on disposal	-	-	(5,681)	(5,681)
At 31 March 2019	4,157	3,811	14,740	22,708
NET BOOK VALUE				
At 31 March 2019	4,274	5,217	20,241	29,732
At 31 March 2018	5,028	6,957	20,778	32,763

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	206,605	184,069
Other debtors	17,395	14,468
	224,000	198,537

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	12,524	18,347
Taxation and social security	79,839	63,516
Other creditors	4,486	2,596
	96,849	84,459

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

	31.3.19	31.3.18
	£	£
Other creditors	116,296	74,917

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.