

REGISTERED NUMBER: SC447921 (Scotland)

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
I & A Hume Limited

Contents of the Financial Statements
for the Year Ended 30 April 2019

	Page
Company Information	1
Abridged Statement of Financial Position	2
Notes to the Financial Statements	4

I & A Hume Limited

Company Information
for the Year Ended 30 April 2019

DIRECTORS:

I D Hume
Mrs A G Hume

REGISTERED OFFICE:

Clestrain
Mount Drive
Kirkwall
Orkney
KW15 1LL

REGISTERED NUMBER:

SC447921 (Scotland)

ACCOUNTANTS:

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

BANKERS:

The Royal Bank of Scotland
1 Victoria Street
Kirkwall
Orkney
KW15 1DP

Abridged Statement of Financial Position
30 April 2019

2018			Notes	2019	
£	£			£	£
		FIXED ASSETS			
	44,274	Tangible assets	4		47,831
		CURRENT ASSETS			
8,994		Stocks		14,112	
3,117		Debtors		7,883	
<u>14,936</u>		Cash at bank and in hand		<u>12,923</u>	
27,047				34,918	
		CREDITORS			
<u>33,987</u>		Amounts falling due within one year		<u>37,106</u>	
	(6,940)	NET CURRENT LIABILITIES			<u>(2,188)</u>
	37,334	TOTAL ASSETS LESS CURRENT LIABILITIES			45,643
	8,412	PROVISIONS FOR LIABILITIES			<u>9,088</u>
	<u>28,922</u>	NET ASSETS			<u>36,555</u>
		CAPITAL AND RESERVES			
	20	Called up share capital			20
	<u>28,902</u>	Retained earnings			<u>36,535</u>
	<u>28,922</u>	SHAREHOLDERS' FUNDS			<u>36,555</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 April 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 31 October 2019 and were signed on its behalf by:

Mrs A G Hume - Director

Notes to the Financial Statements
for the Year Ended 30 April 2019

1. STATUTORY INFORMATION

I & A Hume 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents invoiced project management services and fishing crew share in the year. The company is not VAT registered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 30 April 2019

2. **ACCOUNTING POLICIES - continued**

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 3 (2018 - 2).

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 May 2018	57,573
Additions	<u>17,108</u>
At 30 April 2019	<u>74,681</u>
DEPRECIATION	
At 1 May 2018	13,299
Charge for year	<u>13,551</u>
At 30 April 2019	<u>26,850</u>
NET BOOK VALUE	
At 30 April 2019	<u>47,831</u>
At 30 April 2018	<u>44,274</u>

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.