REGISTERED NUMBER: SC447921 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 April 2020

for

I & A Hume Limited

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I & A Hume Limited

Company Information
for the Year Ended 30 April 2020

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

I & A Hume Limited (Registered number: SC447921)

Statement of Financial Position
30 April 2020

2019				2020	
£	£		Notes	£	£
		FIXED ASSETS			
	47,831	Tangible assets	4		**39,082**
		CURRENT ASSETS			
14,112		Stocks		**18,143**	
7,883		Debtors	5	**4,458**	
12,923		Cash at bank and in hand		**4,663**	
34,918				**27,264**	
		CREDITORS			
37,106		Amounts falling due within one year	6	**30,502**	
	(2,188)	**NET CURRENT LIABILITIES**			**(3,238)**
	45,643	**TOTAL ASSETS LESS CURRENT LIABILITIES**			**35,844**
	9,088	**PROVISIONS FOR LIABILITIES**			**7,426**
	36,555	**NET ASSETS**			**28,418**
		CAPITAL AND RESERVES			
	20	Called up share capital			**20**
	36,535	Retained earnings			**28,398**
	36,555	**SHAREHOLDERS' FUNDS**			**28,418**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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

Statement of Financial Position - continued
30 April 2020

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 and authorised for issue on 13 January 2021 and were signed on its behalf by:

Mrs A G Hume - Director

The notes form part of these financial statements

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 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 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.

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 (2019 - 3).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2019	**74,681**
Additions	**3,733**
At 30 April 2020	**78,414**
DEPRECIATION	
At 1 May 2019	**26,850**
Charge for year	**12,482**
At 30 April 2020	**39,332**
NET BOOK VALUE	
At 30 April 2020	**39,082**
At 30 April 2019	47,831

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**113**	1,335
Other debtors	**4,345**	6,548
	4,458	7,883

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	**581**	1,664
Taxation and social security	**5,266**	9,095
Other creditors	**24,655**	26,347
	30,502	37,106

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.