REGISTERED NUMBER: SC607721 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 March 2021

for

MMG Archbold Ltd

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MMG Archbold Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTORS:	P C Crichton D Grant G E Loudon Mrs J M McArtney C A Robertson
REGISTERED OFFICE:	Chapelshade House 78-84 Bell Street Dundee DD1 1RQ
REGISTERED NUMBER:	SC607721 (Scotland)

Statement of Financial Position
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		108,000		120,000
Tangible assets	5		141,230		99,409
			249,230		219,409
CURRENT ASSETS					
Stocks		4,993		7,850	
Debtors	6	223,156		393,747	
Cash at bank and in hand		373,959		20,566	
		602,108		422,163	
CREDITORS					
Amounts falling due within one year	7	575,229		543,846	
NET CURRENT ASSETS/(LIABILITIES)			26,879		(121,683)
TOTAL ASSETS LESS CURRENT LIABILITIES			276,109		97,726
CREDITORS					
Amounts falling due after more than one year	8		(102,666)		-
PROVISIONS FOR LIABILITIES			(22,772)		(13,170)
NET ASSETS			150,671		84,556
CAPITAL AND RESERVES					
Called up share capital	9		120		120
Retained earnings			150,551		84,436
SHAREHOLDERS' FUNDS			150,671		84,556

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
31 March 2021

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 2 July 2021 and were signed on its behalf by:

G E Loudon - Director

P C Crichton - Director

D Grant - Director

Mrs J M McArtney - Director

C A Robertson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

MMG Archbold 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.

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.

The financial statements are prepared on the going concern basis. The long term financing of the company is provided by loans introduced by the directors and by profits retained within the company.

The directors prepare annual budgets and forecasts which take account of expected changes in the company's trading performance and these demonstrate that the company will be able to operate within its current level of facilities. On this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Significant judgements and estimates
The preparation of the financial statements in accordance with FRS 102 Section 1a requires the directors to make estimates and assumptions that affect revenue, expenses, assets and liabilities. The directors use a range of factors in arriving at the estimates and judgements including their past experience and reasonable expectations of the future.

The most significant estimates required in the preparation of the financial statements are in respect of provisions against trade debtors, recognition of accrued income and the amortisation of goodwill.

The significant elements of estimation uncertainty are described in the associated accounting policies.

Turnover
Turnover represents amounts recoverable from clients for the provision of professional services during the year. Income arising from fixed fee assignments is recognised based on the degree of completion of the relevant service. Where income is dependant on the occurrence of a critical event, no income is recognised until that event has occurred and the recovery of income is assured. Subscriptions are recognised where they are receivable.

Amounts recoverable from client assignments in excess of amounts billed are included as accrued income in debtors. Amounts invoiced to clients in excess of the income arising are included as deferred income in current liabilities.

Turnover includes direct recoverable expenses and disbursements incurred but excludes VAT.

The whole turnover is attributable to the principal activity of the company.

Goodwill
Good will is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. Goodwill, less its estimated residual value, is amortised on a straight line basis over its estimated economic useful of 5 years.

2. ACCOUNTING POLICIES - continued

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

Improvements to property	- in accordance with the property
Fixtures and fittings	- 10% reducing balance & 20% on cost
Computer equipment	- 20 to 25% on cost

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

Financial instruments
The company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as accrued income, trade and other debtors, accrual and other creditors. Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 34 (2020 - 36) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020 and 31 March 2021	120,000
AMORTISATION	
Amortisation for year	12,000
At 31 March 2021	12,000
NET BOOK VALUE	
At 31 March 2021	108,000
At 31 March 2020	120,000

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	48,683	37,650	27,504	113,837
Additions	-	25,952	48,826	74,778
Disposals	-	(543)	(508)	(1,051)
At 31 March 2021	48,683	63,059	75,822	187,564
DEPRECIATION				
At 1 April 2020	4,414	3,943	6,071	14,428
Charge for year	5,460	8,029	18,816	32,305
Eliminated on disposal	-	(116)	(283)	(399)
At 31 March 2021	9,874	11,856	24,604	46,334
NET BOOK VALUE				
At 31 March 2021	38,809	51,203	51,218	141,230
At 31 March 2020	44,269	33,707	21,433	99,409

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	90,114	336,188
Other debtors	133,042	57,559
	223,156	393,747

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	45,690	19,211
Taxation and social security	226,935	152,770
Other creditors	252,604	371,865
	575,229	543,846

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

	2021	2020
	£	£
Other creditors	102,666	-

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	73,333	-

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
300	'A' Ordinary	10p	30	30
300	'B' Ordinary	10p	30	30
300	'C' Ordinary	10p	30	30
300	'D' Ordinary	10p	30	30
			120	120

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £164,500 (2020 - £94,000) were paid to the directors .

During the year the directors advanced £2,000 to the company with £31,614 being repaid in the year. The balance due to directors at the year end was £238,811.

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.