

Unaudited Financial Statements for the Year Ended 31 July 2025

for

M WALLACE MEMORIALS LIMITED

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for the Year Ended 31 July 2025

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M WALLACE MEMORIALS LIMITED

Company Information
for the Year Ended 31 July 2025

DIRECTOR: M Wallace

REGISTERED OFFICE: 27 Kelvin Road North
CUMBERNAULD
G67 2BD

REGISTERED NUMBER: SC633021 (Scotland)

ACCOUNTANTS: Andersons
53 Wellhall Road
Hamilton
Lanarkshire
ML3 9BY

Balance Sheet
31 July 2025

	Notes	31.7.25 £	£	31.7.24 £	£
FIXED ASSETS					
Tangible assets	4		16,250		32,507
CURRENT ASSETS					
Debtors	5	2,189		2,893	
Cash at bank		<u>11,062</u>		<u>248</u>	
		13,251		3,141	
CREDITORS					
Amounts falling due within one year	6	<u>23,970</u>		<u>21,775</u>	
NET CURRENT LIABILITIES			<u>(10,719)</u>		<u>(18,634)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,531		13,873
CREDITORS					
Amounts falling due after more than one year	7		<u>17,966</u>		<u>25,209</u>
NET LIABILITIES			<u>(12,435)</u>		<u>(11,336)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(12,445)</u>		<u>(11,346)</u>
			<u>(12,435)</u>		<u>(11,336)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 19 August 2025 and were signed by:

M Wallace - Director

Notes to the Financial Statements
for the Year Ended 31 July 2025

1. **STATUTORY INFORMATION**

M WALLACE MEMORIALS 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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

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 3 (2024 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2024	70,694
Disposals	(11,655)
At 31 July 2025	<u>59,039</u>
DEPRECIATION	
At 1 August 2024	38,187
Charge for year	13,343
Eliminated on disposal	(8,741)
At 31 July 2025	<u>42,789</u>
NET BOOK VALUE	
At 31 July 2025	<u>16,250</u>
At 31 July 2024	<u>32,507</u>

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

	31.7.25 £	31.7.24 £
Trade debtors	<u>2,189</u>	<u>2,893</u>

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

	31.7.25 £	31.7.24 £
Bank loans and overdrafts	2,250	4,500
Hire purchase contracts	4,992	4,992
Taxation and social security	16,274	11,883
Other creditors	454	400
	<u>23,970</u>	<u>21,775</u>

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

	31.7.25 £	31.7.24 £
Bank loans	-	2,250
Hire purchase contracts	17,966	22,959
	<u>17,966</u>	<u>25,209</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2025 and 31 July 2024:

	31.7.25 £	31.7.24 £
M Wallace		
Balance outstanding at start of year	-	-
Amounts advanced	12,446	10,495
Amounts repaid	-	-
Amounts written off	(12,446)	(10,495)
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Wallace.

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.