

Registered number: SC028073

Thomson Roddick & Laurie Limited

ACCOUNTS

FOR THE YEAR ENDED 31/12/2018

BALANCE SHEET AT 31/12/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	2,236,588	2,199,472
CURRENT ASSETS			
Stock		107,150	102,560
Debtors	5	190,303	225,386
Current Asset Investments	6	370,550	370,550
Cash at bank and in hand		13,890	-
		<u>681,893</u>	<u>698,496</u>
CREDITORS: Amounts falling due within one year	7	<u>310,684</u>	<u>203,979</u>
NET CURRENT ASSETS		<u>371,209</u>	<u>494,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,607,797</u>	<u>2,693,989</u>
CREDITORS: Amounts falling due after more than one year	8	<u>1,083,338</u>	<u>1,153,523</u>
NET ASSETS		<u><u>1,524,459</u></u>	<u><u>1,540,466</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	96,175	96,175
Share premium account	11	26,175	26,175
Revaluation reserve	1f,12	609,942	609,942
Other reserves	13	35,000	35,000
Profit and loss account		<u>757,167</u>	<u>773,174</u>
SHAREHOLDERS' FUNDS		<u><u>1,524,459</u></u>	<u><u>1,540,466</u></u>

For the year ending 31/12/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 29/05/2019 and signed on their behalf by

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S A Thomson  
Director

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/12/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold Properties	straight line 1% reducing balance Between 12.5% and 25%
Plant and Machinery	reducing balance 25%
Commercial Vehicles	

1c. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1d. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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1f. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 12).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

2. INTANGIBLE FIXED ASSETS

Cost

At 31/12/2018

Depreciation

At 31/12/2018

Net Book Amounts

At 31/12/2018

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery Etc. £	Total £
Cost			
At 01/01/2018	2,375,512	159,376	2,534,888
Additions	13,436	49,552	62,988
Disposals	-	(89,801)	(89,801)
At 31/12/2018	<u>2,388,948</u>	<u>119,127</u>	<u>2,508,075</u>
Depreciation			
At 01/01/2018	211,456	123,960	335,416
Disposals	-	(75,419)	(75,419)
For the year	<u>51</u>	<u>11,439</u>	<u>11,490</u>
At 31/12/2018	<u>211,507</u>	<u>59,980</u>	<u>271,487</u>
Net Book Amounts			
At 31/12/2018	<u>2,177,441</u>	<u>59,147</u>	<u>2,236,588</u>
At 31/12/2017	<u>2,164,056</u>	<u>35,416</u>	<u>2,199,472</u>

The 2018 property valuations were made by S A Thomson FIA (Scot) FNAEA, joint managing director on 31st December 2018, on an open market value for existing use basis. The land and buildings have not been depreciated as the directors consider that there has been no impairment to the underlying value of these assets. The company has a policy of regular maintenance and repair and the underlying value is well in excess of the net book value as presently stated.

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4. STOCK	2018	2017
	£	£
Stock comprises:		
Stock	<u>107,150</u>	<u>102,560</u>
	<u>107,150</u>	<u>102,560</u>
5. DEBTORS	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	30,872	44,831
Other debtors	<u>159,431</u>	<u>180,555</u>
	<u>190,303</u>	<u>225,386</u>

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## 6. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Unlisted investments	<u>370,550</u>	<u>370,550</u>
	<u>370,550</u>	<u>370,550</u>

Unlisted UK Investments includes 90,000 £1 ordinary shares of Thomson, Roddick and Medcalf Limited representing 47.4% of the equity share capital of the company, which is registered in Scotland. This unlisted investment cost £90,000 (2017 : £90,000), market value £Nil ( 2017 : £Nil).

Unlisted UK Investments includes 370,550 £1 ordinary shares of C & D Auction Mart Ltd representing 46.60% of the equity share capital of the company, which was incorporated on 3rd August 2015 and is registered in England..

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	72,690	107,067
Trade creditors	4,908	15,583
Taxation and social security	7,792	4,992
Other creditors	<u>225,294</u>	<u>76,337</u>
	<u>310,684</u>	<u>203,979</u>

Included within bank loans falling due within 1 year is a bank loan in the sum of £149,961(2017 : £149,930) which is secured by the company on 42.58 acres of land. There is another bank loan in the sum of £72,690 (2017: £86,537) which is secured on the Property at Longtown Mart. Bank overdraft facilities are secured on the assets of the the company.

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

	2018	2017
	£	£
Bank loans and overdrafts	<u>1,083,338</u>	<u>1,153,523</u>
	<u>1,083,338</u>	<u>1,153,523</u>

Included within bank loans falling due after more than 1 year is a bank loan in the sum of £1,083,338 (2017: £1,153,523) which is secured on the Property at Longtown Mart. Bank overdraft facilities are secured on the assets of the the company.

## 9. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	4	8

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10. SHARE CAPITAL	2018	2017
	£	£
Allotted, issued and fully paid:		
96,175 Ordinary shares of £1 each	<u>96,175</u>	<u>96,175</u>
	<u>96,175</u>	<u>96,175</u>
11. SHARE PREMIUM ACCOUNT	2018	2017
	£	£
Share premium account	<u>26,175</u>	<u>26,175</u>
12. REVALUATION RESERVE	2018	2017
	£	£
Revaluation reserve	<u>609,942</u>	<u>609,942</u>
	<u>609,942</u>	<u>609,942</u>
13. OTHER RESERVES	2018	2017
	£	£
Other reserves	<u>35,000</u>	<u>35,000</u>
	<u>35,000</u>	<u>35,000</u>

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