

# John Mathieson (Footfitters) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2018

Roffe Swayne  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

# **John Mathieson (Footfitters) Limited**

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# **John Mathieson (Footfitters) Limited**

## **Company Information**

**Directors** Mrs S Mathieson  
Miss AE Mathieson

**Registered office** 51A High Street  
Kirkcaldy, Fife  
KY1 1LJ

**Accountants** Roffe Swayne  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

# John Mathieson (Footfitters) Limited

(Registration number: SC039970)  
Balance Sheet as at 31 January 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	2,575	1,063
Investment property	5	-	220,000
Investments		380,603	380,603
		<u>383,178</u>	<u>601,666</u>
<b>Current assets</b>			
Debtors	7	145,578	220,135
Cash at bank and in hand		349,921	96,386
		<u>495,499</u>	<u>316,521</u>
<b>Creditors: Amounts falling due within one year</b>	8	<u>(19,882)</u>	<u>(22,893)</u>
<b>Net current assets</b>		<u>475,617</u>	<u>293,628</u>
<b>Total assets less current liabilities</b>		858,795	895,294
<b>Provisions for liabilities</b>		-	(262)
<b>Net assets</b>		<u>858,795</u>	<u>895,032</u>
<b>Capital and reserves</b>			
Called up share capital		23,457	23,457
Other reserves		140,304	343,953
Profit and loss account		<u>695,034</u>	<u>527,622</u>
<b>Total equity</b>		<u>858,795</u>	<u>895,032</u>

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

**John Mathieson (Footfitters) Limited**

**(Registration number: SC039970)**  
**Balance Sheet as at 31 January 2018**

Approved and authorised by the Board on 7 June 2018 and signed on its behalf by:

Miss AE Mathieson  
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

# John Mathieson (Footfitters) Limited

## Statement of Changes in Equity for the Year Ended 31 January 2018

	Share capital £	Non-distributable reserve £	Other reserves £	Profit and loss account £	Total £
At 1 February 2017	23,457	203,649	140,304	527,622	895,032
Profit for the year	-	-	-	36,763	36,763
Other comprehensive income	-	(203,649)	-	203,649	-
Total comprehensive income	-	(203,649)	-	240,412	36,763
Dividends	-	-	-	(73,000)	(73,000)
At 31 January 2018	23,457	-	140,304	695,034	858,795
	Share capital £	Non-distributable reserve £	Other reserves £	Profit and loss account £	Total £
At 1 February 2016	23,457	203,649	140,304	474,901	842,311
Profit for the year	-	-	-	61,421	61,421
Total comprehensive income	-	-	-	61,421	61,421
Dividends	-	-	-	(8,700)	(8,700)
At 31 January 2017	23,457	203,649	140,304	527,622	895,032

The notes on pages 5 to 9 form an integral part of these financial statements.

# **John Mathieson (Footfitters) Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

51A High Street

Kirkcaldy, Fife

KY1 1LJ

Scotland

### **2 Accounting policies**

#### **Preparation of consolidated financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements contain information about John Mathieson (Footfitters) Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### **Summary of disclosure exemptions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

# John Mathieson (Footfitters) Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

Asset class	Depreciation method and rate
Fixtures and fittings	10% on reducing balance

### Investment property

Investment properties are shown at open market value with any aggregate surplus or deficit arising from changes in the market value being transferred to a non-distributable reserve.

Investment property is not depreciated. While this is in accordance with the Financial Reporting Standard 102 Section 1A, it does not comply with the requirements of the Companies Act 2006 that all assets should be depreciated over their useful economic life. The directors consider that this departure from the requirements of the Companies Act is required in order to give a true and fair view.

### Investments

Investments in subsidiary undertakings are stated at cost less a provision for any permanent diminution in value.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2017	5,816	5,816
Additions	1,799	1,799
At 31 January 2018	7,615	7,615
<b>Depreciation</b>		
At 1 February 2017	4,753	4,753
Charge for the year	287	287
At 31 January 2018	5,040	5,040
<b>Carrying amount</b>		
At 31 January 2018	2,575	2,575
At 31 January 2017	1,063	1,063



# John Mathieson (Footfitters) Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 5 Investment properties

	2018 £
At 1 February	220,000
Disposals	<u>(220,000)</u>
At 31 January	<u>-</u>

### 6 Investments

	2018 £	2017 £
Investments in subsidiaries	<u>380,603</u>	<u>380,603</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 February 2017		<u>380,603</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 January 2018		<u>380,603</u>
At 31 January 2017		<u>380,603</u>

### 7 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	145,578	219,640
Prepayments		<u>-</u>	<u>495</u>
		<u>145,578</u>	<u>220,135</u>

# John Mathieson (Footfitters) Limited

## Notes to the Financial Statements for the Year Ended 31 January 2018

### 8 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	-	14
Taxation and social security	1,249	1,240
Other creditors	6,133	6,239
Corporation tax	12,500	15,400
	<u>19,882</u>	<u>22,893</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
A ordinary of £1 each	5,866	5,866	5,866	5,866
B ordinary of £1 each	17,591	17,591	17,591	17,591
	<u>23,457</u>	<u>23,457</u>	<u>23,457</u>	<u>23,457</u>

## **John Mathieson (Footfitters) Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2018**

#### **10 Related party transactions**

##### **Expenditure with and payables to related parties**

###### **2018**

Amounts payable to related party

**Key management  
£**

**6,133**

###### **2017**

Amounts payable to related party

**Key management  
£**

**6,133**

##### **Loans from related parties**

##### **Terms of loans from related parties**

The amount due is a loan balance that has no formal terms, is interest free and repayable on demand.

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.