

# Alexander Pollock Limited

Registered number: SC047145

## Unaudited financial statements

For the year ended 30 September 2019

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COMPANIES HOUSE

**ALEXANDER POLLOCK LIMITED**  
**REGISTERED NUMBER: SC047145**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Tangible assets	<b>4</b>	12,908	16,564
<b>Current assets</b>			
Stocks		13,572	11,347
Debtors: amounts falling due within one year	<b>5</b>	47,624	43,239
Cash at bank and in hand	<b>6</b>	33,834	24,105
		<u>95,030</u>	<u>78,691</u>
Creditors: amounts due within one year	<b>7</b>	(44,949)	(59,777)
<b>Net current assets</b>		<u>50,081</u>	<u>18,914</u>
<b>Total assets less current liabilities</b>		<u>62,989</u>	<u>35,478</u>
<b>Net assets</b>		<u>62,989</u>	<u>35,478</u>
<b>Capital and reserves</b>			
Called up share capital		27,000	27,000
Profit and loss account		<u>35,989</u>	<u>8,478</u>
		<u>62,989</u>	<u>35,478</u>

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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ALEXANDER POLLOCK LIMITED  
REGISTERED NUMBER: SC047145


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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 30 SEPTEMBER 2019

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The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 25/6/20  
B Russell  
Director

The notes on pages 4 to 10 form part of these financial statements.

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**ALEXANDER POLLOCK LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2018	27,000	8,478	35,478
<b>Comprehensive income for the year</b>			
Profit for the year	-	27,511	27,511
<b>Total comprehensive income for the year</b>	-	27,511	27,511
<b>Total transactions with owners</b>	-	-	-
<b>At 30 September 2019</b>	<b>27,000</b>	<b>35,989</b>	<b>62,989</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 October 2017	27,000	10,547	37,547
<b>Comprehensive income for the year</b>			
Profit for the year	-	47,931	47,931
<b>Total comprehensive income for the year</b>	-	47,931	47,931
Dividends: Equity capital	-	(50,000)	(50,000)
<b>Total transactions with owners</b>	-	(50,000)	(50,000)
<b>At 30 September 2018</b>	<b>27,000</b>	<b>8,478</b>	<b>35,478</b>

The notes on pages 4 to 10 form part of these financial statements.

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**1. General information**

Alexander Pollock Limited ('the company') is a limited company incorporated in Scotland.

The address of its registered office is:

Hospital Road  
Haddington  
East Lothian  
EH41 3PD

The principal activity is machine and laser engraving.

The presentational currency is Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Director of the Company has considered the Company's liquidity requirements in the light of its forecast performance and of the current economic climate including COVID-19 as described in Note 11. The Director of the Company has also reviewed the basis of accounting with the parent company Directors. The Directors of the parent company have also considered in detail the forecast for Acorn Mobility Services Limited and its subsidiaries in the light of its liquidity requirements and of the current economic climate. After making these enquiries, the Director has a reasonable expectation that the company has adequate resources to continue in operational existence. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)****2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Pensions****Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)****2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & machinery	- 20% straight line
Fixtures & fittings	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)****2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.11 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**2. Accounting policies (continued)****2.14 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2018 - 6).

**4. Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 October 2018	61,446	2,744	64,190
At 30 September 2019	61,446	2,744	64,190
<b>Depreciation</b>			
At 1 October 2018	45,455	2,171	47,626
Charge for the year on owned assets	3,578	78	3,656
At 30 September 2019	49,033	2,249	51,282
<b>Net book value</b>			
At 30 September 2019	12,413	495	12,908
At 30 September 2018	15,991	573	16,564

**5. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	45,648	41,597
Prepayments and accrued income	1,508	1,174
Deferred taxation	468	468
	47,624	43,239

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**6. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	33,832	24,105
	<u>33,832</u>	<u>24,105</u>

**7. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	3,263	2,233
Amounts owed to group undertakings	17,423	17,712
Amounts owed to other participating interests	-	17,178
Corporation tax	18,206	11,519
Other taxation and social security	902	529
Accruals and deferred income	5,155	10,606
	<u>44,949</u>	<u>59,777</u>

**8. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £10,442 (2018: £9,182). Pension contributions totalling £Nil (2018 - £Nil) were payable to the fund at the balance sheet date.

**9. Related party transactions**

The company has taken advantage of the exemption conferred by FRS 102 Section 33 not to disclose transactions with members of the group headed by Acorn Mobility Services Limited on the grounds that 100% of the voting rights in the company are controlled within the Group and the Company's results are controlled within that Group and the Company's results are included in the consolidated financial statements.

During the period the company leased a premises from an entity under common control. Rental and service charge payments of £15,715 were made to the entity under common control during this period (2018: £15,908). These transactions were on normal commercial terms.

During the period the company sold goods to the value of £2,265 (2018: £537) to an entity under common control and was also charged £165,239.53 (2018: £155,927) for goods and services from the same entity. These transactions were on normal commercial terms.

At the year end the following amounts owed to related entities under common control was £Nil (2018: £17,178).

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**ALEXANDER POLLOCK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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**10. Post balance sheet events**

On 11 March 2020 the World Health Organisation ("WHO") declared Coronavirus COVID-19 a pandemic and as at 23 June 2020 there were over 8.5m confirmed cases of COVID-19 worldwide. Many countries like the UK imposed significant lockdown restrictions to limit movement and reduce the spread of the virus. This has had a significant detrimental impact on the UK and Global economy and due to its nature it is not currently possible to evaluate all the potential implications of COVID-19 to the Company's trade, customers and suppliers and the wider economy.

The Company had cash of £33.8k, net current assets of £50.8k and no external debt as at 30 September 2019 and this broadly remains the case today, the director considers the Company is well placed to manage the risks associated with, and detrimental impact of, COVID-19 coronavirus. We will also continue to maintain close relationships and dialogue with customers and suppliers as the situation develops. Whilst there has not been a material post balance sheet impact of COVID-19 the Directors recognise that there is wider economic uncertainty which may impact the Company's performance in the future.

**11. Controlling party**

Acorn Mobility Services Limited, a limited company incorporated in England and Wales is the ultimate parent of the group in which Alexander Pollock Limited is a subsidiary. The ultimate controlling party is J S Jakes, 100% shareholder of Acorn Mobility Services Limited.