

**SANDY ALLAN (BLACKSMITHS) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

SANDY ALLAN (BLACKSMITHS) LIMITED
UNAUDITED ACCOUNTS
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SANDY ALLAN (BLACKSMITHS) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Directors	Morris Alexander Allan Joanna Spence Currie Mark Laird
Secretary	Joanna Currie
Company Number	SC182553 (Scotland)
Registered Office	No 5 Small Holdings Thornton Road Kirkealdy Fife KY1 3NN Scotland
Accountants	SV Accounting Services Ltd 3 Manse Place Leven Fife KY8 4LF

SANDY ALLAN (BLACKSMITHS) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	222,064	242,826
Current assets			
Inventories		103,849	234,996
Debtors	<u>6</u>	568,695	425,633
Cash at bank and in hand		56,927	(30,215)
		<u>729,471</u>	<u>630,414</u>
Creditors: amounts falling due within one year	<u>7</u>	(361,201)	(366,635)
Net current assets		<u>368,270</u>	<u>263,779</u>
Total assets less current liabilities		590,334	506,605
Creditors: amounts falling due after more than one year	8	(93,939)	-
Provisions for liabilities			
Deferred tax	9	(46,137)	(46,137)
Net assets		<u>450,258</u>	<u>460,468</u>
Capital and reserves			
Called up share capital		5	5
Profit and loss account		450,253	460,463
Shareholders' funds		<u>450,258</u>	<u>460,468</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2022 and were signed on its behalf by

Morris Alexander Allan
Director

Company Registration No. SC182553

SANDY ALLAN (BLACKSMITHS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

SANDY ALLAN (BLACKSMITHS) LIMITED is a private company, limited by shares, registered in Scotland, registration number SC182553. The registered office is No 5 Small Holdings, Thornton Road, Kirkcaldy, Fife, KY1 3NN, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing balance
Motor vehicles	25% Reducing balance
Fixtures & fittings	20% Reducing balance
Computer equipment	25% Reducing balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

SANDY ALLAN (BLACKSMITHS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2020	20
At 31 March 2021	20
Amortisation	
At 1 April 2020	20
At 31 March 2021	20
Net book value	
At 31 March 2021	-

5 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 April 2020	330,124	351,445	57,851	17,460	756,880
Additions	5,150	79,300	358	3,419	88,227
Disposals	-	(26,550)	-	-	(26,550)
At 31 March 2021	335,274	404,195	58,209	20,879	818,557
Depreciation					
At 1 April 2020	252,225	204,748	41,483	15,598	514,054
Charge for the year	20,762	63,137	3,345	1,320	88,564
On disposals	-	(6,125)	-	-	(6,125)
At 31 March 2021	272,987	261,760	44,828	16,918	596,493
Net book value					
At 31 March 2021	62,287	142,435	13,381	3,961	222,064
At 31 March 2020	77,899	146,697	16,368	1,862	242,826

6 Debtors: amounts falling due within one year

	2021	2020
	£	£
VAT	929	-
Trade debtors	377,890	238,359
Other debtors	189,876	187,274
	568,695	425,633

SANDY ALLAN (BLACKSMITHS) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

7 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	118,813	59,572
Obligations under finance leases and hire purchase contracts	89,685	128,269
Trade creditors	114,548	132,847
Taxes and social security	30,765	40,423
Other creditors	5,110	3,724
Accruals	2,280	1,800
	<u>361,201</u>	<u>366,635</u>
	<u><u>361,201</u></u>	<u><u>366,635</u></u>
8 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	93,939	-
	<u>93,939</u>	<u>-</u>
	<u><u>93,939</u></u>	<u><u>-</u></u>
9 Deferred taxation	2021	2020
	£	£
Accelerated capital allowances	46,137	46,137
	<u>46,137</u>	<u>46,137</u>
	<u><u>46,137</u></u>	<u><u>46,137</u></u>
	2021	2020
	£	£
Provision at start of year	46,137	46,137
	<u>46,137</u>	<u>46,137</u>
Provision at end of year	46,137	46,137
	<u>46,137</u>	<u>46,137</u>
	<u><u>46,137</u></u>	<u><u>46,137</u></u>

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

10 Average number of employees

During the year the average number of employees was 23 (2020: 23).

