

GILLIES & MACKAY LIMITED

Registered Number
SC237291
(Scotland)

Unaudited Financial Statements for the Year ended
30 September 2022

GILLIES & MACKAY LIMITED

Company Information for the year from 1 October 2021 to 30 September 2022

Directors

GILLIES, Alastair Grant

MACKAY, Cara-Anne Brodie

MACKAY, John Neil

SINCLAIR, Gordon

Registered Address

Gillies And Mackay Ltd East Inchmichael

Station Road

Errol

PH2 7SP

Registered Number

SC237291 (Scotland)

GILLIES & MACKAY LIMITED

Balance Sheet as at 30 September 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	5	878	2,228
Tangible assets	6	123,567	48,797
		<u>124,445</u>	<u>51,025</u>
Current assets			
Stocks	7	45,000	45,000
Debtors	8	63,282	1,205
Cash at bank and on hand		317,724	393,619
		<u>426,006</u>	<u>439,824</u>
Prepayments and accrued income		6,316	96
Creditors amounts falling due within one year	9	(209,029)	(282,401)
		<u></u>	<u></u>
Net current assets (liabilities)		223,293	157,519
Total assets less current liabilities		<u>347,738</u>	<u>208,544</u>
Creditors amounts falling due after one year	10	(175,911)	(122,297)
		<u></u>	<u></u>
Net assets		<u>171,827</u>	<u>86,247</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		171,727	86,147
		<u></u>	<u></u>
Shareholders' funds		<u>171,827</u>	<u>86,247</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to

the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 21 March 2023, and are signed on its behalf by:

MACKAY, Cara-Anne Brodie

Director

Registered Company No. SC237291

GILLIES & MACKAY LIMITED

Notes to the Financial Statements for the year ended 30 September 2022

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	25
Vehicles	25
Office Equipment	25

Intangible assets policy

20% Straight Line

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2022	2021
Average number of employees during the year	0	0

5. Intangible assets

	Goodwill	Other	Total
	£	£	£
Cost or valuation			
At 01 October 21	20,000	5,400	25,400
At 30 September 22	20,000	5,400	25,400
Amortisation and impairment			
At 01 October 21	20,000	3,172	23,172
Charge for year	-	1,350	1,350
At 30 September 22	20,000	4,522	24,522
Net book value			
At 30 September 22	-	878	878
At 30 September 21	-	2,228	2,228

6. Property, plant and equipment

	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 October 21	90,419	54,486	4,257	8,769	157,931
Additions	-	101,727	-	355	102,082
At 30 September 22	90,419	156,213	4,257	9,124	260,013
Depreciation and impairment					
At 01 October 21	59,134	44,360	3,714	1,926	109,134
Charge for year	10,687	14,161	347	2,117	27,312
At 30 September 22	69,821	58,521	4,061	4,043	136,446
Net book value					
At 30 September 22	20,598	97,692	196	5,081	123,567
At 30 September 21	31,285	10,126	543	6,843	48,797

7. Stocks

	2022	2021
	£	£
Finished goods	45,000	45,000
Total	45,000	45,000

8. Debtors

	2022	2021
	£	£
Other debtors	63,282	1,205
Total	63,282	1,205

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	131,214	205,245
Taxation and social security	15,889	33,035
Other creditors	37,875	40,071
Accrued liabilities and deferred income	24,051	4,050
Total	209,029	282,401

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

10. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	175,911	122,297
Total	175,911	122,297

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.