

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**A & L MCCRAE LIMITED**

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**For The Year Ended 31 March 2022**

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**A & L MCCRAE LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 31 March 2022**

**DIRECTORS:** Alistair James McCrae  
Linda Helen Stevenson McCrae

**SECRETARY:** Linda Helen Stevenson McCrae

**REGISTERED OFFICE:** Camus Bhan  
Ileene Road  
Tarbert  
Argyll  
PA29 6TU

**REGISTERED NUMBER:** SC243281 (Scotland)

**ACCOUNTANTS:** R A Clement Associates  
5 Argyll Square  
OBAN  
Argyll  
PA34 4AZ

**BALANCE SHEET**  
**31 March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		502,147		198,500
Tangible assets	5		<u>2,938,721</u>		<u>3,363,135</u>
			<b>3,440,868</b>		<b>3,561,635</b>
<b>CURRENT ASSETS</b>					
Stocks		205,000		20,000	
Debtors	6	157,558		146,901	
Cash at bank		<u>977,683</u>		<u>488,689</u>	
		<b>1,340,241</b>		<b>655,590</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>415,059</u>		<u>143,325</u>	
<b>NET CURRENT ASSETS</b>			<b>925,182</b>		<b>512,265</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>4,366,050</b>		<b>4,073,900</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(9,833)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(428,250)</b>		<b>(479,480)</b>
<b>NET ASSETS</b>			<b>3,937,800</b>		<b>3,584,587</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>3,936,800</u>		<u>3,583,587</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>3,937,800</b>		<b>3,584,587</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 March 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2022 and were signed on its behalf by:

Linda Helen Stevenson McCrac - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 March 2022**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£).

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill represents the amounts paid in connection with the acquisition of businesses in 2003 and 2012 and is being amortised over the estimated useful life of twenty years.

**Mineral rights**

Mineral rights are measured at cost and are being amortised over 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Heritable property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £	Mineral rights £	Totals £
<b>COST</b>			
At 1 April 2021	410,000	-	410,000
Additions	-	360,163	360,163
At 31 March 2022	<u>410,000</u>	<u>360,163</u>	<u>770,163</u>
<b>AMORTISATION</b>			
At 1 April 2021	211,500	-	211,500
Amortisation for year	20,500	36,016	56,516
At 31 March 2022	<u>232,000</u>	<u>36,016</u>	<u>268,016</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>178,000</u>	<u>324,147</u>	<u>502,147</u>
At 31 March 2021	<u>198,500</u>	<u>-</u>	<u>198,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2022**

**5. TANGIBLE FIXED ASSETS**

	<b>Heritable property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1 April 2021	498,242	5,198,727	15,713	2,142	5,714,824
Additions	-	644,796	30,869	-	675,665
Disposals	-	(1,028,412)	-	-	(1,028,412)
At 31 March 2022	<u>498,242</u>	<u>4,815,111</u>	<u>46,582</u>	<u>2,142</u>	<u>5,362,077</u>
<b>DEPRECIATION</b>					
At 1 April 2021	149,002	2,192,751	8,146	1,790	2,351,689
Charge for year	16,608	503,985	9,609	116	530,318
Eliminated on disposal	-	(458,651)	-	-	(458,651)
At 31 March 2022	<u>165,610</u>	<u>2,238,085</u>	<u>17,755</u>	<u>1,906</u>	<u>2,423,356</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>332,632</u>	<u>2,577,026</u>	<u>28,827</u>	<u>236</u>	<u>2,938,721</u>
At 31 March 2021	<u>349,240</u>	<u>3,005,976</u>	<u>7,567</u>	<u>352</u>	<u>3,363,135</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1 April 2021	359,750
Transfer to ownership	(261,750)
At 31 March 2022	<u>98,000</u>
<b>DEPRECIATION</b>	
At 1 April 2021	128,198
Charge for year	34,733
Transfer to ownership	(125,115)
At 31 March 2022	<u>37,816</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>60,184</u>
At 31 March 2021	<u>231,552</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 March 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>150,411</b>	64,078
Other debtors	<b>7,147</b>	82,823
	<b><u>157,558</u></b>	<b><u>146,901</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	41,667
Hire purchase contracts	<b>9,833</b>	72,433
Trade creditors	<b>87,269</b>	11,192
Taxation and social security	<b>164,052</b>	931
Other creditors	<b>153,905</b>	17,102
	<b><u>415,059</u></b>	<b><u>143,325</u></b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Hire purchase contracts	<b><u>-</u></b>	<b><u>9,833</u></b>

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.