

Unaudited Financial Statements for the Year Ended 31 May 2022

for

A & M Dobbin Limited

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for the Year Ended 31 May 2022

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DIRECTORS:

A Dobbin
Mrs M Dobbin
S Dobbin
C Dobbin

REGISTERED OFFICE:

8 St Maura Gardens
Millport
KA28 OHL

REGISTERED NUMBER:

SC250328 (Scotland)

ACCOUNTANTS:

Smith Inglis & Tait
1 Auchingramont Road
Hamilton
ML3 6JP

Balance Sheet
31 May 2022

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Intangible assets	4		5,000		10,000
Tangible assets	5		<u>48,589</u>		<u>35,317</u>
			53,589		45,317
CURRENT ASSETS					
Stocks		35,400		31,500	
Debtors	6	13,995		15,248	
Cash at bank and in hand		<u>42,341</u>		<u>75,591</u>	
		91,736		122,339	
CREDITORS					
Amounts falling due within one year	7	<u>110,121</u>		<u>130,562</u>	
NET CURRENT LIABILITIES			<u>(18,385)</u>		<u>(8,223)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,204</u>		<u>37,094</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>35,200</u>		<u>37,090</u>
SHAREHOLDERS' FUNDS			<u>35,204</u>		<u>37,094</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 May 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 13 September 2022 and were signed on its behalf by:

Mrs M Dobbin - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. STATUTORY INFORMATION

A & M Dobbin 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.

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

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 20 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

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

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 May 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 13 (2021 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2021	
and 31 May 2022	<u>100,000</u>
AMORTISATION	
At 1 June 2021	90,000
Charge for year	<u>5,000</u>
At 31 May 2022	<u>95,000</u>
NET BOOK VALUE	
At 31 May 2022	<u>5,000</u>
At 31 May 2021	<u>10,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2021	152,036
Additions	30,990
Disposals	(15,200)
At 31 May 2022	<u>167,826</u>
DEPRECIATION	
At 1 June 2021	116,719
Charge for year	16,196
Eliminated on disposal	(13,678)
At 31 May 2022	<u>119,237</u>
NET BOOK VALUE	
At 31 May 2022	<u>48,589</u>
At 31 May 2021	<u>35,317</u>

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

	31.5.22 £	31.5.21 £
Trade debtors	10,898	14,142
Prepayments	<u>3,097</u>	<u>1,106</u>
	<u>13,995</u>	<u>15,248</u>

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

	31.5.22 £	31.5.21 £
Trade creditors	17,840	25,480
Pension Account	393	464
UK Corporation Tax	2,762	9,609
Social security and other taxes	1,961	986
VAT	3,321	3,373
HP Creditor	17,732	24,382
Directors' current accounts	60,108	60,458
Accrued expenses	<u>6,004</u>	<u>5,810</u>
	<u>110,121</u>	<u>130,562</u>

8. CONTROLLING PARTY

The company was controlled by the directors by virtue of their shareholdings.

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.