

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

FYFE MOIR & ASSOCIATES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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FYFE MOIR & ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

G C A Fyfe
A Moir

REGISTERED OFFICE:

First Floor, 5 Abercrombie Court
Prospect Road
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6FE

REGISTERED NUMBER:

SC307551 (Scotland)

ACCOUNTANTS:

Fyfe Moir & Associates
1st Floor, 5 Abercrombie Crt
Prospect Road,
Westhill
Aberdeenshire
Grampian
AB32 6FE

FYFE MOIR & ASSOCIATES LIMITED (REGISTERED NUMBER: SC307551)

**BALANCE SHEET
30 SEPTEMBER 2019**

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Intangible assets	4		25,490		36,524
Tangible assets	5		<u>25,461</u>		<u>13,739</u>
			50,951		50,263
CURRENT ASSETS					
Stocks		500		500	
Debtors	6	300,937		282,269	
Cash at bank and in hand		<u>90,487</u>		<u>74,541</u>	
		391,924		357,310	
CREDITORS					
Amounts falling due within one year	7	<u>124,654</u>		<u>87,314</u>	
NET CURRENT ASSETS			<u>267,270</u>		<u>269,996</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			318,221		320,259
CREDITORS					
Amounts falling due after more than one year	8		(50,667)		-
PROVISIONS FOR LIABILITIES	10		<u>(223)</u>		<u>-</u>
NET ASSETS			<u>267,331</u>		<u>320,259</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>266,331</u>		<u>319,259</u>
SHAREHOLDERS' FUNDS			<u>267,331</u>		<u>320,259</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 4 August 2020 and were signed on its behalf by:

G C A Fyfe - Director

A Moir - Director

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

1. STATUTORY INFORMATION

Fyfe Moir & Associates 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

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten 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.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 30 SEPTEMBER 2019

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 12 (2018 - 12) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 October 2018			
and 30 September 2019	<u>103,838</u>	<u>6,504</u>	<u>110,342</u>
AMORTISATION			
At 1 October 2018	72,680	1,138	73,818
Amortisation for year	<u>10,384</u>	<u>650</u>	<u>11,034</u>
At 30 September 2019	<u>83,064</u>	<u>1,788</u>	<u>84,852</u>
NET BOOK VALUE			
At 30 September 2019	<u>20,774</u>	<u>4,716</u>	<u>25,490</u>
At 30 September 2018	<u>31,158</u>	<u>5,366</u>	<u>36,524</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2018	-	35,708	36,490	62,045	134,243
Additions	21,902	-	-	1,705	23,607
Disposals	-	-	(36,490)	(918)	(37,408)
At 30 September 2019	<u>21,902</u>	<u>35,708</u>	<u>-</u>	<u>62,832</u>	<u>120,442</u>
DEPRECIATION					
At 1 October 2018	-	34,334	27,349	58,821	120,504
Charge for year	-	640	951	2,104	3,695
Eliminated on disposal	-	-	(28,300)	(918)	(29,218)
At 30 September 2019	<u>-</u>	<u>34,974</u>	<u>-</u>	<u>60,007</u>	<u>94,981</u>
NET BOOK VALUE					
At 30 September 2019	<u>21,902</u>	<u>734</u>	<u>-</u>	<u>2,825</u>	<u>25,461</u>
At 30 September 2018	<u>-</u>	<u>1,374</u>	<u>9,141</u>	<u>3,224</u>	<u>13,739</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade debtors	245,486	232,351
Other debtors	3,957	-
Directors' current accounts	1,019	962
Prepayments and accrued income	<u>50,475</u>	<u>48,956</u>
	<u>300,937</u>	<u>282,269</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19	30.9.18
	£	£
Trade creditors	19,493	16,295
Tax	13,531	12,008
Social security and other taxes	13,112	12,394
VAT	23,759	27,953
Other creditors	18,072	2,529
Directors' current accounts	14,337	14,978
Accruals and deferred income	<u>22,350</u>	<u>1,157</u>
	<u>124,654</u>	<u>87,314</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

	30.9.19	30.9.18
	£	£
Other creditors	<u>50,667</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£

Lloyds TSB Scotland plc have a bond and floating charge over the undertaking of the company.

10. PROVISIONS FOR LIABILITIES

	30.9.19	30.9.18
	£	£
Deferred tax	<u>223</u>	<u>-</u>

	Deferred tax
	£
Movement in year	<u>223</u>
Balance at 30 September 2019	<u>223</u>

11. ULTIMATE CONTROLLING PARTY

Mr G Fyfe and Mr A Moir are the ultimate controlling parties.

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.