

REGISTERED NUMBER: SC307551 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

FYFE MOIR & ASSOCIATES LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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FYFE MOIR & ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

DIRECTORS:

G C A Fyfe
A Moir

REGISTERED OFFICE:

58 Queens Road
Aberdeen
AB15 4YE

REGISTERED NUMBER:

SC307551 (Scotland)

ACCOUNTANTS:

Fyfe Moir & Associates
58 Queens Road
Aberdeen
Grampian
AB15 4YE

FYFE MOIR & ASSOCIATES LIMITED (REGISTERED NUMBER: SC307551)

**BALANCE SHEET
30 SEPTEMBER 2018**

| | Notes | 30.9.18 £ | £ | 30.9.17 £ | £ |
|--|-------|---------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 36,524 | | 47,558 |
| Tangible assets | 5 | | <u>13,739</u> | | <u>34,874</u> |
| | | | 50,263 | | 82,432 |
| CURRENT ASSETS | | | | | |
| Stocks | | 500 | | 500 | |
| Debtors | 6 | 282,269 | | 289,633 | |
| Cash at bank and in hand | | <u>74,541</u> | | <u>84,319</u> | |
| | | 357,310 | | 374,452 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>87,314</u> | | <u>155,833</u> | |
| NET CURRENT ASSETS | | | <u>269,996</u> | | <u>218,619</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>320,259</u> | | <u>301,051</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1,000 | | 1,000 |
| Retained earnings | 10 | | <u>319,259</u> | | <u>300,051</u> |
| SHAREHOLDERS' FUNDS | | | <u>320,259</u> | | <u>301,051</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 March 2019 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 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

| | |
|-----------------------|---------------------------|
| 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

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.

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 (2017 - 12) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ | Computer software £ | Totals £ |
|--|----------------|---------------------------|----------------|
| COST | | | |
| At 1 October 2017 and 30 September 2018 | <u>103,838</u> | <u>6,504</u> | <u>110,342</u> |
| AMORTISATION | | | |
| At 1 October 2017 | 62,296 | 488 | 62,784 |
| Amortisation for year | <u>10,384</u> | <u>650</u> | <u>11,034</u> |
| At 30 September 2018 | <u>72,680</u> | <u>1,138</u> | <u>73,818</u> |
| NET BOOK VALUE | | | |
| At 30 September 2018 | <u>31,158</u> | <u>5,366</u> | <u>36,524</u> |
| At 30 September 2017 | <u>41,542</u> | <u>6,016</u> | <u>47,558</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 October 2017 | 35,708 | 72,979 | 62,413 | 171,100 |
| Additions | - | - | 2,317 | 2,317 |
| Disposals | - | (36,489) | (2,685) | (39,174) |
| At 30 September 2018 | <u>35,708</u> | <u>36,490</u> | <u>62,045</u> | <u>134,243</u> |
| DEPRECIATION | | | | |
| At 1 October 2017 | 33,099 | 48,605 | 54,522 | 136,226 |
| Charge for year | 1,235 | 5,331 | 6,984 | 13,550 |
| Eliminated on disposal | - | (26,587) | (2,685) | (29,272) |
| At 30 September 2018 | <u>34,334</u> | <u>27,349</u> | <u>58,821</u> | <u>120,504</u> |
| NET BOOK VALUE | | | | |
| At 30 September 2018 | <u>1,374</u> | <u>9,141</u> | <u>3,224</u> | <u>13,739</u> |
| At 30 September 2017 | <u>2,609</u> | <u>24,374</u> | <u>7,891</u> | <u>34,874</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|----------------|----------------|
| | 30.9.18 | 30.9.17 |
| | £ | £ |
| Trade debtors | 232,351 | 247,467 |
| Directors' current accounts | 962 | - |
| Prepayments and accrued income | 48,956 | 42,166 |
| | <u>282,269</u> | <u>289,633</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|---------------|----------------|
| | 30.9.18 | 30.9.17 |
| | £ | £ |
| Trade creditors | 16,295 | 22,643 |
| Tax | 12,008 | 44,477 |
| Social security and other taxes | 12,394 | 8,193 |
| VAT | 27,953 | 27,960 |
| Other creditors | 2,529 | 6,046 |
| Pension Control | - | 2,729 |
| Directors' current accounts | 14,978 | 41,962 |
| Accruals and deferred income | 1,157 | 1,823 |
| | <u>87,314</u> | <u>155,833</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 30.9.18 | 30.9.17 |
|--|----------|----------|
| | <u>£</u> | <u>£</u> |

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

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.9.18 | 30.9.17 |
|---------|----------|----------------|--------------|--------------|
| | | | <u>£</u> | <u>£</u> |
| 1,000 | Ordinary | 1 | <u>1,000</u> | <u>1,000</u> |

10. RESERVES

| | Retained earnings £ |
|----------------------|------------------------|
| At 1 October 2017 | 300,051 |
| Profit for the year | 49,208 |
| Dividends | <u>(30,000)</u> |
| At 30 September 2018 | <u>319,259</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.