

Unaudited Financial Statements
for the Year Ended 30 April 2020
for
P J Leggate & Co Limited

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for the Year Ended 30 April 2020

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P J Leggate & Co Limited

Company Information
for the Year Ended 30 April 2020

DIRECTORS: G R Hamilton BSc MRICS
S A Hamilton

SECRETARY: G R Hamilton BSc MRICS

REGISTERED OFFICE: 6 Logie Mill
Beaverbank Business Park
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER: SC320351 (Scotland)

ACCOUNTANTS: A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Balance Sheet
30 April 2020

| | Notes | 30.4.20 £ | £ | 30.4.19 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>3,258</u> | | <u>2,224</u> |
| | | | 3,258 | | 2,224 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 15,567 | | 712 | |
| Cash at bank | | <u>11,746</u> | | <u>20,311</u> | |
| | | 27,313 | | 21,023 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>29,950</u> | | <u>22,867</u> | |
| NET CURRENT LIABILITIES | | | <u>(2,637)</u> | | <u>(1,844)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 621 | | 380 |
| PROVISIONS FOR LIABILITIES | 8 | | <u>619</u> | | <u>378</u> |
| NET ASSETS | | | <u>2</u> | | <u>2</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | <u>2</u> | | <u>2</u> |
| SHAREHOLDERS' FUNDS | | | <u>2</u> | | <u>2</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
30 April 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

G R Hamilton BSc MRICS - Director

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

P J Leggate & Co 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.

Goodwill

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Plant and machinery - 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 April 2020

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.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cashflow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill £ |
|------------------------------------|------------------|
| COST | |
| At 1 May 2019 and 30 April 2020 | <u>2,355,500</u> |
| AMORTISATION | |
| At 1 May 2019 and 30 April 2020 | <u>2,355,500</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>-</u> |
| At 30 April 2019 | <u>-</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------|---------------|
| COST | | | |
| At 1 May 2019 | 10,236 | - | 10,236 |
| Additions | <u>1,147</u> | <u>633</u> | <u>1,780</u> |
| At 30 April 2020 | <u>11,383</u> | <u>633</u> | <u>12,016</u> |
| DEPRECIATION | | | |
| At 1 May 2019 | 8,012 | - | 8,012 |
| Charge for year | <u>746</u> | <u>-</u> | <u>746</u> |
| At 30 April 2020 | <u>8,758</u> | <u>-</u> | <u>8,758</u> |
| NET BOOK VALUE | | | |
| At 30 April 2020 | <u>2,625</u> | <u>633</u> | <u>3,258</u> |
| At 30 April 2019 | <u>2,224</u> | <u>-</u> | <u>2,224</u> |

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

| | 30.4.20 £ | 30.4.19 £ |
|---------------|---------------|--------------|
| Trade debtors | 15,044 | 201 |
| Other debtors | <u>523</u> | <u>511</u> |
| | <u>15,567</u> | <u>712</u> |

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

| | 30.4.20 £ | 30.4.19 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 13,854 | 18,656 |
| Other creditors | <u>16,096</u> | <u>4,211</u> |
| | <u>29,950</u> | <u>22,867</u> |

8. **PROVISIONS FOR LIABILITIES**

| | 30.4.20 £ | 30.4.19 £ |
|--------------------------|--------------|-----------------|
| Deferred tax | <u>619</u> | <u>378</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 May 2019 | | 378 |
| Provided during year | | <u>241</u> |
| Balance at 30 April 2020 | | <u>619</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.4.20 | 30.4.19 |
|---------|----------|----------------|----------|----------|
| | | £1 | £ | £ |
| 2 | Ordinary | | <u>2</u> | <u>2</u> |

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at 30 April 2020, the company owed the directors £14,705. (2019: £2,078)

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £31,518. (2019: £46, 424) were paid to the directors.

| Related Party | Transaction type | Transactions in the year ended 30.04.20 | Balance receivable from/(payable to) related party at 30.04.20 | Balance receivable from/(payable to) related party at 30.04.19 |
|-----------------------|------------------|---|--|--|
| | | £ | £ | £ |
| Oakwood Cooperage Ltd | Sales | 21,248 (2019: 7,500) | nil | nil |

A director of Oakwood Cooperage Limited is also a director of P J Leggate & Co Limited.

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is G R Hamilton BSc MRICS.

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.