

JOHN POLLOCK & SONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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UNAUDITED ACCOUNTS
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JOHN POLLOCK & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Mr A Pollock Mr R A P Pollock Mr W Pollock
Company Number	SC327352 (Scotland)
Registered Office	Bonnyhill Farm BONNYBRIDGE Stirlingshire FK4 2EP Scotland
Accountants	Hugh Ferguson & Co. Ltd. 22 West Main Street DARVEL Ayrshire KA17 0AQ

JOHN POLLOCK & SONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	629,370	670,320
Current assets			
Inventories		679,341	558,241
Debtors	<u>5</u>	321,408	184,530
Cash at bank and in hand		1,269,438	1,329,079
		<u>2,270,187</u>	<u>2,071,850</u>
Creditors: amounts falling due within one year	<u>6</u>	(902,642)	(992,459)
Net current assets		<u>1,367,545</u>	<u>1,079,391</u>
Total assets less current liabilities		1,996,915	1,749,711
Creditors: amounts falling due after more than one year	<u>7</u>	(8,796)	-
Provisions for liabilities			
Deferred tax		(120,965)	(124,311)
Net assets		<u>1,867,154</u>	<u>1,625,400</u>
Capital and reserves			
Called up share capital		3,000	3,000
Profit and loss account		1,864,154	1,622,400
Shareholders' funds		<u>1,867,154</u>	<u>1,625,400</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 24 January 2023 and were signed on its behalf by

Mr R A P Pollock
Director

Company Registration No. SC327352

JOHN POLLOCK & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

John Pollock & Sons Limited is a private company, limited by shares, registered in Scotland, registration number SC327352. The registered office is Bonnyhill Farm, BONNYBRIDGE, Stirlingshire, FK4 2EP, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts 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. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	10% on reducing balance
Plant & machinery	20% on reducing balance
Motor vehicles	25% on reducing balance

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell, with the exception of the dairy herd. The cattle included in the dairy herd are included at their historical herd cost in accordance with the herd basis rules.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

JOHN POLLOCK & SONS LIMITED
NOTES TO THE ACCOUNTS
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Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Hire purchase and leasing assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. 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

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2021	67,515	2,280,856	252,647	2,601,018
Additions	-	95,332	38,990	134,322
Disposals	-	(54,518)	-	(54,518)
At 31 March 2022	67,515	2,321,670	291,637	2,680,822
Depreciation				
At 1 April 2021	50,195	1,665,976	214,527	1,930,698
Charge for the year	1,730	138,992	19,280	160,002
On disposals	-	(39,248)	-	(39,248)
At 31 March 2022	51,925	1,765,720	233,807	2,051,452
Net book value				
At 31 March 2022	15,590	555,950	57,830	629,370
At 31 March 2021	17,320	614,880	38,120	670,320

	2022	2021
	£	£
Carrying values included above held under finance leases and hire purchase contracts:		
- Plant & machinery	56,955	41,280

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	82,926	51,110
Accrued income and prepayments	31,518	32,104
Other debtors	206,964	101,316
	321,408	184,530

JOHN POLLOCK & SONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Obligations under finance leases and hire purchase contracts	32,936	12,833
Trade creditors	176,472	176,465
Taxes and social security	96,870	14,277
Loans from directors	501,720	722,200
Accruals	94,644	66,684
	<u>902,642</u>	<u>992,459</u>

Amounts owed under hire purchase contracts are secured over the assets acquired under those hire purchase contracts.

7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Obligations under finance leases and hire purchase contracts	8,796	-
	<u>8,796</u>	<u>-</u>

Amounts owed under hire purchase contracts are secured over the assets acquired under those hire purchase contracts.

8 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Mr A Pollock				
The loan is unsecured, interest is charged on overdrawn balance at the official rate of interest.	(33,777)	115,267	50,340	31,150
	<u>(33,777)</u>	<u>115,267</u>	<u>50,340</u>	<u>31,150</u>

9 Transactions with related parties

At 1st April 2021 the company owed £553,698 to Mr. W. Pollock by way of a loan from him. During the period under review Mr. W. Pollock advanced a further £48,572 to the company and the company repaid £194,141 to him. The balance owed by the company to Mr. W. Pollock at 31st March 2022 was £408,129.

At 1st April 2021 the company owed £134,725 to Mr. R. Pollock by way of a loan from him. During the period under review Mr. R. Pollock advanced a further £50,340 to the company and the company repaid £91,474 to him. The balance owed by the company to Mr. R. Pollock at 31st March 2022 was £93,591.

At 1st April 2021 the company owed £33,777 to Mr. A. Pollock by way of a loan from him. During the period under review Mr. A. Pollock advanced a further £50,340 to the company and the company repaid those entire amounts to Mr. A. Pollock and advanced a further £31,150 to him. The balance owed by Mr. A. Pollock to the company at 31st March 2022 was £31,150. Mr. A. Pollock repaid the entire amount owed to the company on 30th April 2022.

These loans are unsecured and repayable on demand. Interest is charged on amounts owed to the company at the official rate of interest and amounts owed by the company are interest free.

Mr. W. Pollock, Mr. R. Pollock and Mr. A. Pollock are all directors of the company and they each have a beneficial interest in one-third of the company's called up share capital.

10 Average number of employees

During the year the average number of employees was 14 (2021: 15).

