

**REGISTERED NUMBER: SC347565 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018**

**FOR**

**S & D MCHARDY LIMITED**

**PREVIOUSLY KNOWN AS  
DINNET GARAGE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

---

|                                          | <b>Page</b>   |
|------------------------------------------|---------------|
| <b>Company Information</b>               | <b>1</b>      |
| <b>Balance Sheet</b>                     | <b>2 to 3</b> |
| <b>Notes to the Financial Statements</b> | <b>4 to 6</b> |
| <b>Chartered Accountants' Report</b>     | <b>7</b>      |

---

**S & D MCHARDY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2018**

---

**DIRECTORS:**

D F McHardy  
S D McHardy  
B Cheyne

**SECRETARY:**

S D McHardy

**REGISTERED OFFICE:**

4 West Craibstone Street  
Bon-Accord Square  
ABERDEEN  
AB11 6YL

**REGISTERED NUMBER:**

SC347565 (Scotland)

**ACCOUNTANTS:**

Bain Henry Reid  
4 West Craibstone Street  
Bon-Accord Square  
ABERDEEN  
AB11 6YL

BALANCE SHEET  
31 AUGUST 2018

|                                              | Notes | 2018<br>£      | £              | 2017<br>£      | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 380,081        |                | 359,905        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 99,505         |                | 114,097        |                |
| Debtors                                      | 5     | 50,213         |                | 26,767         |                |
| Cash at bank                                 |       | <u>310,839</u> |                | <u>221,416</u> |                |
|                                              |       | 460,557        |                | 362,280        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>259,422</u> |                | <u>217,107</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>201,135</u> |                | <u>145,173</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 581,216        |                | 505,078        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>16,154</u>  |                | <u>9,485</u>   |
| <b>NET ASSETS</b>                            |       |                | <u>565,062</u> |                | <u>495,593</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 100            |                | 100            |
| Retained earnings                            |       |                | <u>564,962</u> |                | <u>495,493</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>565,062</u> |                | <u>495,593</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

**BALANCE SHEET - continued**  
**31 AUGUST 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 27 May 2019 and were signed on its behalf by:

S D McHardy - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

---

**1. STATUTORY INFORMATION**

S & D McHardy 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. Turnover includes revenue earned from the sale of goods and rendering of services.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for purchase of the goods.

Rendering of services

Revenue is recognised in the accounting period in which the services are rendered when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Tangible fixed assets**

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

|                         |                           |
|-------------------------|---------------------------|
| Land and buildings      | - 2% on cost              |
| Plant and machinery etc | - 20% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

**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 AUGUST 2018**

**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.

**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 9 (2017 - 9) .

**4. TANGIBLE FIXED ASSETS**

|                        | Land and<br>buildings<br>£ | Plant and<br>machinery<br>etc<br>£ | Totals<br>£    |
|------------------------|----------------------------|------------------------------------|----------------|
| <b>COST</b>            |                            |                                    |                |
| At 1 September 2017    | 311,684                    | 142,353                            | 454,037        |
| Additions              | -                          | 67,119                             | 67,119         |
| Disposals              | -                          | (26,108)                           | (26,108)       |
| At 31 August 2018      | <u>311,684</u>             | <u>183,364</u>                     | <u>495,048</u> |
| <b>DEPRECIATION</b>    |                            |                                    |                |
| At 1 September 2017    | 25,952                     | 68,180                             | 94,132         |
| Charge for year        | 3,833                      | 24,648                             | 28,481         |
| Eliminated on disposal | -                          | (7,646)                            | (7,646)        |
| At 31 August 2018      | <u>29,785</u>              | <u>85,182</u>                      | <u>114,967</u> |
| <b>NET BOOK VALUE</b>  |                            |                                    |                |
| At 31 August 2018      | <u>281,899</u>             | <u>98,182</u>                      | <u>380,081</u> |
| At 31 August 2017      | <u>285,732</u>             | <u>74,173</u>                      | <u>359,905</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2018

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2018          | 2017          |
|---------------|---------------|---------------|
|               | £             | £             |
| Trade debtors | 43,715        | 21,188        |
| Other debtors | 6,498         | 5,579         |
|               | <u>50,213</u> | <u>26,767</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2018           | 2017           |
|------------------------------|----------------|----------------|
|                              | £              | £              |
| Bank loans and overdrafts    | -              | 1,737          |
| Trade creditors              | 81,441         | 36,279         |
| Taxation and social security | 35,276         | 29,415         |
| Other creditors              | 142,705        | 149,676        |
|                              | <u>259,422</u> | <u>217,107</u> |

## 7. RELATED PARTY DISCLOSURES

Details of directors loan account transactions and the year end balance are as follows:

|                                                 | 2018          | 2017          |
|-------------------------------------------------|---------------|---------------|
| £                                               | £             |               |
| A director:                                     |               |               |
| Amount due to the director at start of the year | 68,063        | 93,578        |
| Received from the director during the year      | -             | -             |
| Paid to the director during the year            | (11,140)      | (25,515)      |
| Amount due to the director at end of the year   | <u>56,923</u> | <u>68,063</u> |
|                                                 | 2018          | 2017          |
| £                                               | £             |               |
| A director:                                     |               |               |
| Amount due to the director at start of the year | 63,925        | 93,578        |
| Received from the director during the year      | 3,887         | -             |
| Paid to the director during the year            | -             | (29,653)      |
| Amount due to the director at end of the year   | <u>67,812</u> | <u>63,925</u> |

The loans have no set repayment terms and no interest is chargeable.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
S & D MCHARDY LIMITED  
PREVIOUSLY KNOWN AS DINNET GARAGE LIMITED**

---

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of S & D McHardy Limited for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of S & D McHardy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of S & D McHardy Limited and state those matters that we have agreed to state to the Board of Directors of S & D McHardy Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that S & D McHardy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of S & D McHardy Limited. You consider that S & D McHardy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of S & D McHardy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid  
4 West Craibstone Street  
Bon-Accord Square  
ABERDEEN  
AB11 6YL

27 May 2019

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.