Registered number: SC347565

S & D MCHARDY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

TaxAssist Accountants

S & D McHardy Limited
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For The Year Ended 31 August 2022

Contents

S & D McHardy Limited
Balance Sheet
As at 31 August 2022

Registered number: SC347565

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**3**		336,308		344,014
			336,308		344,014
CURRENT ASSETS					
Debtors	**4**	86,218		73,733	
Investments	**5**	100		100	
Cash at bank and in hand		268,833		268,833	
		355,151		342,666	
Creditors: Amounts Falling Due Within One Year	**6**	(107,255)		(110,457)	
NET CURRENT ASSETS (LIABILITIES)			247,896		232,209
TOTAL ASSETS LESS CURRENT LIABILITIES			584,204		576,223
NET ASSETS			584,204		576,223
CAPITAL AND RESERVES					
Called up share capital	**7**		100		100
Profit and Loss Account			584,104		576,123
SHAREHOLDERS' FUNDS			584,204		576,223

For the year ending 31 August 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Scott Donald McHardy

Director
29/05/2023

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% On cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Preparation of Consoidated financial statementsl

The financial statements contain information about S & D McHardy Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2021: 2)

3. Tangible Assets

	Land & Property Freehold
	£
Cost	
As at 1 September 2021	385,298
As at 31 August 2022	385,298
Depreciation	
As at 1 September 2021	41,284
Provided during the period	7,706
As at 31 August 2022	48,990
Net Book Value	
As at 31 August 2022	336,308
As at 1 September 2021	344,014

4. Debtors

	2022	2021
	£	£
Due within one year		
Other debtors	90,000	60,000
	90,000	60,000
Due after more than one year		
Amounts owed by group undertakings	(3,782)	13,733
	(3,782)	13,733
	86,218	73,733

5. Current Asset Investments

	2022	2021
	£	£
Shares in subsidiaries	100	100
	100	100

6. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Trade creditors	2	1
Corporation tax	3,663	5,161
Other taxes and social security	2,000	-
Accruals and deferred income	650	4,120
Directors' loan accounts	100,940	101,175
	107,255	110,457

7. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	100	100

8. **General Information**

S & D McHardy Limited is a private company, limited by shares, incorporated in Scotland, registered number SC347565 . The registered office is Dinnet Garage, Dinnet, Aboyne, AB34 5JY.