

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Gordon Agri Scotland Limited

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for the Year Ended 31 December 2020

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DIRECTOR: S Gordon

REGISTERED OFFICE: 1st Floor
53 High Street
Dumbarton
G82 1LS

REGISTERED NUMBER: SC370213 (Scotland)

ACCOUNTANTS: Lomond Accountants Ltd
480 A
MAIN STREET
BONHILL
G83 9HY

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		93,600		86,000
CURRENT ASSETS					
Stocks		82,000		107,253	
Debtors	5	(4,105)		10,771	
Cash at bank		<u>236,827</u>		<u>146,315</u>	
		314,722		264,339	
CREDITORS					
Amounts falling due within one year	6	<u>158,565</u>		<u>186,693</u>	
NET CURRENT ASSETS			<u>156,157</u>		<u>77,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			249,757		163,646
CREDITORS					
Amounts falling due after more than one year	7		<u>40,000</u>		<u>-</u>
NET ASSETS			<u>209,757</u>		<u>163,646</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>209,756</u>		<u>163,645</u>
SHAREHOLDERS' FUNDS			<u>209,757</u>		<u>163,646</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 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 director and authorised for issue on 4 June 2021 and were signed by:

S Gordon - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Gordon Agri Scotland 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2020	72,603	131,009	203,612
Additions	35,500	-	35,500
At 31 December 2020	<u>108,103</u>	<u>131,009</u>	<u>239,112</u>
DEPRECIATION			
At 1 January 2020	29,203	88,409	117,612
Charge for year	16,900	11,000	27,900
At 31 December 2020	<u>46,103</u>	<u>99,409</u>	<u>145,512</u>
NET BOOK VALUE			
At 31 December 2020	<u>62,000</u>	<u>31,600</u>	<u>93,600</u>
At 31 December 2019	<u>43,400</u>	<u>42,600</u>	<u>86,000</u>

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

	31.12.20 £	31.12.19 £
Trade debtors	<u>(4,105)</u>	<u>10,771</u>

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

	31.12.20 £	31.12.19 £
Hire purchase contracts	-	4,591
Trade creditors	73,583	144,972
Taxation and social security	44,974	10,254
Other creditors	<u>40,008</u>	<u>26,876</u>
	<u>158,565</u>	<u>186,693</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20 £	31.12.19 £
Bank loans	<u>40,000</u>	<u>-</u>

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.