

Company registration number: **SC378471**

Stewart Cameron Ltd
Unaudited Filleted Financial Statements for the
year ended
31 May 2019

Horizon Chartered Accountants
36 Churchill Tower, South Harbour Street, Ayr,
KA7 1JT, United Kingdom

Stewart Cameron Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Stewart Cameron Ltd

Year ended 31 May 2019

As described on the statement of financial position, the Board of Directors of Stewart Cameron Ltd are responsible for the preparation of the financial statements for the year ended 31 May 2019, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

36 Churchill Tower

South Harbour Street

Ayr

KA7 1JT

United Kingdom

Date: 27 January 2020

Stewart Cameron Ltd

Statement of Financial Position

31 May 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Tangible assets	5	150,222	353
CURRENT ASSETS			
Debtors	6	-	1,656
Cash at bank and in hand		1,355	100,414
		<hr/> 1,355	<hr/> 102,070
Creditors: amounts falling due within one year	7	(49,068)	(17,411)
		<hr/> (47,713)	<hr/> 84,659
Net current (liabilities)/assets			
Total assets less current liabilities		<hr/> 102,509	<hr/> 85,012
CAPITAL AND RESERVES			
Called up share capital		103	103
Profit and loss account		102,406	84,909
		<hr/> 102,509	<hr/> 85,012
Shareholders funds			

For the year ending 31 May 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 January 2020, and are signed on behalf of the board by:

Stewart Cameron

Director

Company registration number: SC378471

Stewart Cameron Ltd

Notes to the Financial Statements

Year ended 31 May 2019

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in Scotland. The address of the registered office is Milarrochy Cottage, Rowerdennan, Glasgow, G63 0AL, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	25% straight line
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INVESTMENT PROPERTIES

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 2 (2018: 2).

5 TANGIBLE ASSETS

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
COST			
At 1 June 2018	-	2,397	2,397
Additions	150,000	624	150,624

At 31 May 2019	150,000	3,021	153,021
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DEPRECIATION			
At 1 June 2018	-	2,044	2,044
Charge	-	755	755
At 31 May 2019	-	2,799	2,799
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CARRYING AMOUNT

At 31 May 2019	150,000	222	150,222
At 31 May 2018	-	353	353

INVESTMENT PROPERTY

Included in land and buildings are the following amounts in relation to investment properties:

	2019
	£
Carrying amount at 1 June 2018	0.00
Additions	150,000
Carrying amount at 31 May 2019	150,000
	<hr/>

6 DEBTORS

	2019	2018
	£	£
Other debtors	-	1,656

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	6,644	1,534
Other creditors	42,424	15,877
	<hr/>	

49,068

17,411

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.