

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

LAURENCE MCINTOSH HOLDINGS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

LAURENCE MCINTOSH HOLDINGS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	D MacDonald Mrs F MacDonald Mrs R Callander A Callander
SECRETARY:	Mrs F MacDonald
REGISTERED OFFICE:	10 Kings Haugh Peffermill Road Edinburgh EH16 5UY
REGISTERED NUMBER:	SC399654 (Scotland)
ACCOUNTANTS:	MacDonald Morton Ltd Chartered Accountants 67 March Road Edinburgh EH4 3SU
SOLICITORS:	Gillespie Macandrew 5 Atholl Crescent Edinburgh EH3 8EJ

LAURENCE MCINTOSH HOLDINGS LIMITED (REGISTERED NUMBER: SC399654)

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		803,906		878,688
Investments	5		<u>350,820</u>		<u>350,820</u>
			1,154,726		1,229,508
CURRENT ASSETS					
Debtors	6	1,094,669		720,519	
Cash at bank		<u>4,536</u>		<u>41,439</u>	
		1,099,205		761,958	
CREDITORS					
Amounts falling due within one year	7	<u>135,997</u>		<u>170,371</u>	
NET CURRENT ASSETS			<u>963,208</u>		<u>591,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,117,934		1,821,095
CREDITORS					
Amounts falling due after more than one year	8		(1,758,200)		(1,475,000)
PROVISIONS FOR LIABILITIES			-		(13,170)
NET ASSETS			<u><u>359,734</u></u>		<u><u>332,925</u></u>
CAPITAL AND RESERVES					
Called up share capital			820		820
Share premium			224,642		224,642
Retained earnings			<u>134,272</u>		<u>107,463</u>
SHAREHOLDERS' FUNDS			<u><u>359,734</u></u>		<u><u>332,925</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2022 and were signed on its behalf by:

D MacDonald - Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. STATUTORY INFORMATION

Laurence McIntosh Holdings 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Laurence McIntosh Holdings 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.

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.

Improvements to property - 6.67% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds the following basic financial instruments.

Financial assets

Cash and cash equivalents - comprise cash in hand and deposits held with banks.

Trade and other debtors are initially measured at the undiscounted amounts receivable from a customer, which is normally the invoiced price. Trade and other debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found an impairment loss is recognised.

Financial liabilities

Trade and other creditors are initially measured at the transaction price, including any transaction costs.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 4 (2020 - 3).

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £
COST	
At 1 January 2021 and 31 December 2021	<u>1,121,729</u>
DEPRECIATION	
At 1 January 2021	243,041
Charge for year	<u>74,782</u>
At 31 December 2021	<u>317,823</u>
NET BOOK VALUE	
At 31 December 2021	<u>803,906</u>
At 31 December 2020	<u>878,688</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2021	
and 31 December 2021	<u>350,820</u>
NET BOOK VALUE	
At 31 December 2021	<u>350,820</u>
At 31 December 2020	<u>350,820</u>

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

	31.12.21 £	31.12.20 £
Amounts owed by group undertakings	<u>1,094,669</u>	<u>720,519</u>

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

	31.12.21 £	31.12.20 £
Taxation and social security	3,593	3,316
Other creditors	<u>132,404</u>	<u>167,055</u>
	<u>135,997</u>	<u>170,371</u>

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

	31.12.21 £	31.12.20 £
Other creditors	<u>1,758,200</u>	<u>1,475,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Other loans	<u>1,758,200</u>	<u>1,475,000</u>

10. **OTHER FINANCIAL COMMITMENTS**

As at 31 December 2021 the company has future operating lease commitments of £1,075,200.

11. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.