

BACKMUIR LIVESTOCK LIMITED

**Company Registration Number:
SC418244 (Scotland)**

Unaudited abridged accounts for the year ended 30 June 2020

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

BACKMUIR LIVESTOCK LIMITED

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for the Period Ended 30 June 2020

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BACKMUIR LIVESTOCK LIMITED

Balance sheet

As at 30 June 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	123,818	129,508
Total fixed assets:		<u>123,818</u>	<u>129,508</u>
Current assets			
Stocks:		79,740	9,900
Debtors:		988,134	754,514
Cash at bank and in hand:		38,187	236,818
Total current assets:		<u>1,106,061</u>	<u>1,001,232</u>
Creditors: amounts falling due within one year:	4	(682,364)	(482,012)
Net current assets (liabilities):		<u>423,697</u>	<u>519,220</u>
Total assets less current liabilities:		547,515	648,728
Creditors: amounts falling due after more than one year:			(206,000)
Provision for liabilities:		(23,525)	(24,231)
Total net assets (liabilities):		<u>523,990</u>	<u>418,497</u>
Capital and reserves			
Called up share capital:		2,000	2,000
Profit and loss account:		521,990	416,497
Shareholders funds:		<u>523,990</u>	<u>418,497</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 June 2020 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 18 June 2021
and signed on behalf of the board by:**

Name: Philip Simmers
Status: Director

The notes form part of these financial statements

BACKMUIR LIVESTOCK LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods. The amount of revenue can be measured reliably if 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 and depreciation policy

Tangible Fixed Assets are initially measured at cost and subsequently measured at cost or valuation net of Depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Machinery and Plant 5% Reducing Balance; Vehicles 25% Reducing Balance. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit and loss.

Valuation and information policy

STOCKS Stocks are stated at the lower of cost and estimated selling price. At each reporting date an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Other accounting policies

DEFERRED TAXATION Deferred Taxation is provided under the liability method at current rates of taxation for all short term timing differences. Provision is also made for long term timing differences except those which are not expected to reverse in the foreseeable future.

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Notes to the Financial Statements

for the Period Ended 30 June 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	3	3

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Notes to the Financial Statements

for the Period Ended 30 June 2020

3. Tangible Assets

	Total
Cost	£
At 01 July 2019	183,336
Additions	16,995
Disposals	(23,785)
At 30 June 2020	<u>176,546</u>
Depreciation	
At 01 July 2019	53,828
Charge for year	10,882
On disposals	(11,982)
At 30 June 2020	<u>52,728</u>
Net book value	
At 30 June 2020	<u>123,818</u>
At 30 June 2019	<u>129,508</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2020

4. Creditors: amounts falling due within one year note

Trade Creditors £473731 Other Taxes and Social Security £6301 Accruals £14550 Corporation Tax £28857 Associated Companies
£158925 TOTAL £682364

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