

Unaudited Financial Statements for the Year Ended 31 August 2019

for

A & J Law (Mobility Matters) Ltd

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for the Year Ended 31 August 2019

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DIRECTORS:

Mr A Law
Mr J J Law

REGISTERED OFFICE:

2 Argyle Street
Stonehouse
Lanarkshire
ML9 3LL

REGISTERED NUMBER:

SC419982 (Scotland)

ACCOUNTANTS:

ICW Accountancy Ltd
15 St Leonard Street
Lanark
Lanarkshire
ML11 7AB

Balance Sheet
31 August 2019

| | Notes | 31.8.19 £ | £ | 31.8.18 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 55,871 | | 51,298 |
| CURRENT ASSETS | | | | | |
| Stocks | | 34,849 | | 30,655 | |
| Debtors | 5 | 169,096 | | 149,738 | |
| Cash at bank and in hand | | <u>228,739</u> | | <u>174,087</u> | |
| | | 432,684 | | 354,480 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>52,325</u> | | <u>43,637</u> | |
| NET CURRENT ASSETS | | | <u>380,359</u> | | <u>310,843</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 436,230 | | 362,141 |
| PROVISIONS FOR LIABILITIES | | | <u>6,400</u> | | <u>3,219</u> |
| NET ASSETS | | | <u>429,830</u> | | <u>358,922</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>429,730</u> | | <u>358,822</u> |
| SHAREHOLDERS' FUNDS | | | <u>429,830</u> | | <u>358,922</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 on 20 December 2019 and were signed on its behalf by:

Mr A Law - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. **STATUTORY INFORMATION**

A & J Law (Mobility Matters) Ltd 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.

Preparation of consolidated financial statements

The financial statements contain information about A & J Law (Mobility Matters) Ltd as an individual company. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, A & J Law Group Ltd, a company registered in Scotland.

Related party exemption

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.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant & Machinery - 20% reducing balance

Motor Vehicles - 25% reducing balance

Computer equipment - 33.33% 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 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

2. **ACCOUNTING POLICIES - continued**

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 September 2018 | 54,315 | 27,312 | 1,159 | 82,786 |
| Additions | - | 21,370 | - | 21,370 |
| At 31 August 2019 | <u>54,315</u> | <u>48,682</u> | <u>1,159</u> | <u>104,156</u> |
| DEPRECIATION | | | | |
| At 1 September 2018 | 17,865 | 12,464 | 1,159 | 31,488 |
| Charge for year | 9,074 | 7,723 | - | 16,797 |
| At 31 August 2019 | <u>26,939</u> | <u>20,187</u> | <u>1,159</u> | <u>48,285</u> |
| NET BOOK VALUE | | | | |
| At 31 August 2019 | <u>27,376</u> | <u>28,495</u> | - | <u>55,871</u> |
| At 31 August 2018 | <u>36,450</u> | <u>14,848</u> | - | <u>51,298</u> |

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

| | | |
|---------------|----------------|----------------|
| | 31.8.19 £ | 31.8.18 £ |
| Trade debtors | 89,766 | 75,710 |
| Other debtors | <u>79,330</u> | <u>74,028</u> |
| | <u>169,096</u> | <u>149,738</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|---------------|---------------|
| | 31.8.19 | 31.8.18 |
| | £ | £ |
| Trade creditors | 17,423 | 26,035 |
| Taxation and social security | 32,423 | 15,279 |
| Other creditors | 2,479 | 2,323 |
| | <u>52,325</u> | <u>43,637</u> |

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | | |
|-----------------|--------------|--------------|
| | 31.8.19 | 31.8.18 |
| | £ | £ |
| Within one year | <u>6,573</u> | <u>6,375</u> |

8. RELATED PARTY DISCLOSURES

During the year the business paid a rent of £6,899 (2018: £6,646) to Mr A Law's (Company Director) self invested personal pension, this was carried out on a normal commercial basis.

9. ULTIMATE CONTROLLING PARTY

The controlling party is A & J Law Group Ltd.

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.