

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Alan Watson Ltd

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for the Year Ended 30 September 2020

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Alan Watson Ltd

Company Information
for the Year Ended 30 September 2020

DIRECTORS:

A A Watson
Mrs S Watson

REGISTERED OFFICE:

17-21 East Mayfield
Edinburgh
EH9 1SE

REGISTERED NUMBER:

SC486492 (Scotland)

ACCOUNTANTS:

Helen Lowe Ltd
17-21 East Mayfield
Edinburgh
EH9 1SE

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		10,000		12,500
Tangible assets	5		<u>424</u>		<u>564</u>
			10,424		13,064
CURRENT ASSETS					
Debtors	6	61		544	
Cash at bank		<u>29,545</u>		<u>21,651</u>	
		29,606		22,195	
CREDITORS					
Amounts falling due within one year	7	<u>30,818</u>		<u>30,469</u>	
NET CURRENT LIABILITIES			(1,212)		(8,274)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,212		4,790
PROVISIONS FOR LIABILITIES			80		107
NET ASSETS			<u>9,132</u>		<u>4,683</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>9,032</u>		<u>4,583</u>
SHAREHOLDERS' FUNDS			<u>9,132</u>		<u>4,683</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (b) 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.

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 March 2021 and were signed on its behalf by:

A A Watson - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. **STATUTORY INFORMATION**

Alan Watson 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 cost

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>25,000</u>
AMORTISATION	
At 1 October 2019	12,500
Charge for year	<u>2,500</u>
At 30 September 2020	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>10,000</u>
At 30 September 2019	<u>12,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019 and 30 September 2020	<u>2,894</u>
DEPRECIATION	
At 1 October 2019	2,329
Charge for year	<u>141</u>
At 30 September 2020	<u>2,470</u>
NET BOOK VALUE	
At 30 September 2020	<u>424</u>
At 30 September 2019	<u>565</u>

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

	30.9.20	30.9.19
	£	£
Other debtors	<u>61</u>	<u>544</u>

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

	30.9.20	30.9.19
	£	£
Taxation and social security	16,935	15,227
Other creditors	<u>13,883</u>	<u>15,242</u>
	<u>30,818</u>	<u>30,469</u>

8. **RELATED PARTY DISCLOSURES**

There was an outstanding loan from related parties at the year end of £13,091 (2019 £14,444). The loan is unsecured and is repayable on demand.

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.