

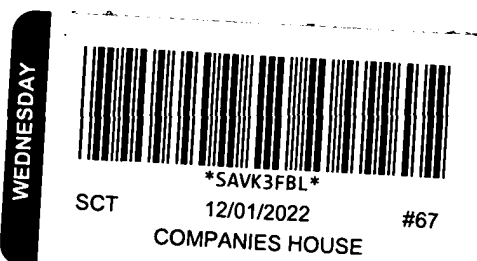
COMPANY REGISTRATION NUMBER: SC562433

Randal J Mathers Limited

**Filleted Unaudited Financial
Statements**

For the year ended

30 April 2021



Randal J Mathers Limited

Balance Sheet

30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	1,682,984	1,676,570
Investments	6	–	50
		<u>1,682,984</u>	<u>1,676,620</u>
Current assets			
Stocks		194,310	174,039
Debtors	7	7,142	11,186
Cash at bank and in hand		–	4,454
		<u>201,452</u>	<u>189,679</u>
Creditors: amounts falling due within one year	8	<u>152,471</u>	<u>51,627</u>
Net current assets		<u>48,981</u>	<u>138,052</u>
Total assets less current liabilities		<u>1,731,965</u>	<u>1,814,672</u>
Creditors: amounts falling due after more than one year	9	<u>261,514</u>	<u>297,412</u>
Net assets		<u><u>1,470,451</u></u>	<u><u>1,517,260</u></u>
Capital and reserves			
Called up share capital		2,550	2,550
Profit and loss account		<u>1,467,901</u>	<u>1,514,710</u>
Shareholders funds		<u><u>1,470,451</u></u>	<u><u>1,517,260</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 April 2021 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.

The balance sheet
continues on the following page.

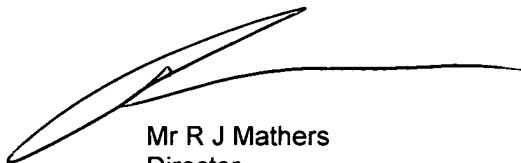
The notes on pages 3 to 7 form part of these financial statements.

Randal J Mathers Limited

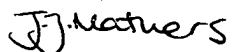
Balance Sheet *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 28/12/21, and are signed on behalf of the board by:



Mr R J Mathers
Director



Mrs J J Mathers
Director

Company registration number: SC562433

The notes on pages 3 to 7 form part of these financial statements.

Randal J Mathers Limited

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Woodside Of Litterty, Turriff, Aberdeenshire, AB53 5UL. The company registration number is SC562433.

The principal activity of the company during the year was farming.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £1.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Those that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

- (i) depreciation method and asset useful lives
- (ii) stock provision

Revenue recognition

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

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

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

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Computers	-	33% straight line

Randal J Mathers Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

3. Accounting policies *(continued)*

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2020: 3).

Randal J Mathers Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Tangible assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 May 2020	1,589,888	75,392	18,200	591	1,684,071
Additions	–	37,298	–	315	37,613
At 30 April 2021	<u>1,589,888</u>	<u>112,690</u>	<u>18,200</u>	<u>906</u>	<u>1,721,684</u>
Depreciation					
At 1 May 2020	–	2,750	4,550	201	7,501
Charge for the year	–	27,485	3,412	302	31,199
At 30 April 2021	<u>–</u>	<u>30,235</u>	<u>7,962</u>	<u>503</u>	<u>38,700</u>
Carrying amount					
At 30 April 2021	<u>1,589,888</u>	<u>82,455</u>	<u>10,238</u>	<u>403</u>	<u>1,682,984</u>
At 30 April 2020	<u>1,589,888</u>	<u>72,642</u>	<u>13,650</u>	<u>390</u>	<u>1,676,570</u>

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
At 30 April 2021	<u>39,380</u>
At 30 April 2020	<u>39,380</u>

6. Investments

	Other investments other than loans £
Cost	
At 1 May 2020	50
Disposals	(50)
At 30 April 2021	<u>–</u>
Impairment	
At 1 May 2020 and 30 April 2021	<u>–</u>
Carrying amount	
At 30 April 2021	<u>–</u>
At 30 April 2020	<u>50</u>

Randal J Mathers Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

7. Debtors

	2021	2020
	£	£
Trade debtors	928	3,021
Other debtors	6,214	8,165
	<u>7,142</u>	<u>11,186</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	90,054	17,750
Trade creditors	13,072	9,603
Accruals and deferred income	4,095	1,090
Social security and other taxes	522	840
Obligations under finance leases and hire purchase contracts	13,767	15,019
Director loan accounts	30,961	7,325
	<u>152,471</u>	<u>51,627</u>

9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	261,514	283,645
Obligations under finance leases and hire purchase contracts	–	13,767
	<u>261,514</u>	<u>297,412</u>

As security for the bank loan, Clydesdale Bank PLC hold the deeds of land at Turriff, Aberdeenshire together with a floating charge over the assets of the company.

10. Directors' advances, credits and guarantees

The amount due to the directors on their directors' loan accounts are shown within the note "Creditors: amounts falling due within one year."

Randal J Mathers Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

11. Related party transactions

The company was under the control of Mr R J Mathers and Mrs J J Mathers throughout the current and previous year.

The key management personnel are the directors.