

Financial Statements For The Year Ended 31 March 2020

for

Stirling & Gilmour LLP

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For The Year Ended 31 March 2020

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Stirling & Gilmour LLP
General Information
For The Year Ended 31 March 2020

DESIGNATED MEMBERS:	W K L Brownlie W D Robertson C J Weir G D Yeoman
REGISTERED OFFICE:	24 Gilmour Street Alexandria West Dunbartonshire G83 0DB
REGISTERED NUMBER:	SO303823 (Scotland)
ACCOUNTANTS:	Robb Ferguson Chartered Accountants Regent Court 70 West Regent Street Glasgow G2 2QZ

Abridged Statement of Financial Position
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		24,107		22,667
CURRENT ASSETS					
Debtors		292,108		310,831	
Cash at bank and in hand		2,980,253		2,462,141	
		3,272,361		2,772,972	
CREDITORS					
Amounts falling due within one year		2,826,891		2,291,719	
NET CURRENT ASSETS			445,470		481,253
TOTAL ASSETS LESS CURRENT LIABILITIES					
and					
NET ASSETS ATTRIBUTABLE TO MEMBERS			469,577		503,920
LOANS AND OTHER DEBTS DUE TO MEMBERS	5		469,577		503,920
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	5		469,577		503,920
Amounts due from members			(37,082)		(38,844)
			432,495		465,076

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2020.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Abridged Statement of Financial Position - continued
31 March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 18 December 2020 and were signed by:

W D Robertson - Designated member

Notes to the Financial Statements
For The Year Ended 31 March 2020

1. STATUTORY INFORMATION

Stirling & Gilmour LLP is registered in Scotland. The LLP's registered number and registered office address can be found on the General 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 requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property and alterations	- Over 15 years
Fixtures and fittings	- 20% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

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 LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEE INFORMATION

The average number of employees during the year was 16 (2019 - 16) .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2019	619,901
Additions	11,180
At 31 March 2020	631,081
DEPRECIATION	
At 1 April 2019	597,234
Charge for year	9,740
At 31 March 2020	606,974
NET BOOK VALUE	
At 31 March 2020	24,107
At 31 March 2019	22,667

5. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

	2020	2019
	£	£
Amounts owed to members in respect of profits	469,577	503,920
Falling due within one year	469,577	503,920

In the case of an insolvent winding up the members will rank 'pari passu' with other unsecured creditors of the LLP.

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.