

COMPANY REGISTRATION NUMBER: SC244176

**A & J Ralston Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 March 2018**

**A & J Ralston Limited**  
**Statement of Financial Position**  
**31 March 2018**

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	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>5</b>	<b>26,829</b>	34,829
<b>Current assets</b>			
Stocks		<b>3,500</b>	350
Debtors	<b>6</b>	<b>1,624</b>	1,644
Cash at bank and in hand		<b>53,816</b>	69,644
		<b>58,940</b>	71,638
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>35,240</b>	30,009
<b>Net current assets</b>		<b>23,700</b>	41,629
<b>Total assets less current liabilities</b>		<b>50,529</b>	76,458
<b>Net assets</b>		<b>50,529</b>	76,458

# A & J Ralston Limited

## Statement of Financial Position *(continued)*

31 March 2018

	<b>2018</b>	<b>2017</b>
<b>Note</b>	<b>£</b>	<b>£</b>
<b>Capital and reserves</b>		
Called up share capital	<b>1</b>	<b>1</b>
Profit and loss account	<b>50,528</b>	<b>76,457</b>
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<b>Shareholder funds</b>	<b>50,529</b>	<b>76,458</b>
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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 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 statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr J A Ralston

Director

Company registration number: SC244176

# **A & J Ralston Limited**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

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### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 35 Cooper Avenue, Carluke, Lanarkshire, ML8 5US.

### **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.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Taxation**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## **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	-	15% reducing balance
Fixtures and fittings	-	15 - 40 % reducing balance
Motor vehicles	-	25% reducing balance

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **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.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position 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**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Investments are measured at cost less impairment. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised."

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2017: 3 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	20,035	14,862	63,131	<b>98,028</b>
Additions	608	—	—	<b>608</b>
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<b>At 31 March 2018</b>	<b>20,643</b>	<b>14,862</b>	<b>63,131</b>	<b>98,636</b>
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<b>Depreciation</b>				
At 1 April 2017	16,062	10,640	36,497	<b>63,199</b>
Charge for the year	825	1,124	6,659	<b>8,608</b>
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<b>At 31 March 2018</b>	<b>16,887</b>	<b>11,764</b>	<b>43,156</b>	<b>71,807</b>
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<b>Carrying amount</b>				
<b>At 31 March 2018</b>	<b>3,756</b>	<b>3,098</b>	<b>19,975</b>	<b>26,829</b>
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At 31 March 2017	3,973	4,222	26,634	34,829
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### 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:

	Motor vehicles £
<b>At 31 March 2018</b>	<b>—</b>
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At 31 March 2017	26,634
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## 6. Debtors

	2018 £	2017 £
Other debtors	<b>1,624</b>	1,644
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## 7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	<b>29,224</b>	3,604
Corporation tax	<b>612</b>	3,127
Social security and other taxes	<b>281</b>	4,378
Other creditors	<b>5,123</b>	18,900
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	<b>35,240</b>	30,009
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## 8. Charges on assets

Creditors include net obligations under hire purchase contracts which are secured of £nil (2017 - £15,959).

## 9. Director's advances, credits and guarantees

The director's loan account was not in debit at any time during the year. No interest is chargeable on this balance and the loan is repayable on demand.

#### **10. Related party transactions**

During the year dividends of £14,716 (2017 - £39,000) were paid to the director. There were no other transactions undertaken with related parties such as are required to be disclosed under FRS 102 (effective April 2015).



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