

AITKEN TURNBULL ARCHITECTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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FOR THE YEAR ENDED 31ST MARCH 2021**

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AITKEN TURNBULL ARCHITECTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021

DIRECTORS:	D C P Burgher A P Rankin Mrs H L Rankin
SECRETARY:	D C P Burgher
REGISTERED OFFICE:	9 Bridge Place Galashiels TD1 1SN
REGISTERED NUMBER:	SC244222 (Scotland)
ACCOUNTANTS:	JRW Chartered Accountants 19 Buccleuch Street Hawick Roxburghshire TD9 0HL

AITKEN TURNBULL ARCHITECTS LTD (REGISTERED NUMBER: SC244222)

**BALANCE SHEET
31ST MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		615,672		639,368
CURRENT ASSETS					
Work in progress		509,554		436,508	
Debtors	5	750,763		647,108	
Cash at bank and in hand		<u>184,186</u>		<u>274,925</u>	
		1,444,503		1,358,541	
CREDITORS					
Amounts falling due within one year	6	<u>421,630</u>		<u>345,369</u>	
NET CURRENT ASSETS			<u>1,022,873</u>		<u>1,013,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,638,545		1,652,540
CREDITORS					
Amounts falling due after more than one year	7		(378,114)		(462,415)
PROVISIONS FOR LIABILITIES			<u>(12,500)</u>		<u>(17,000)</u>
NET ASSETS			<u><u>1,247,931</u></u>		<u><u>1,173,125</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued
31ST MARCH 2021**

Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES				
Called up share capital		803		803
Retained earnings		<u>1,247,128</u>		<u>1,172,322</u>
SHAREHOLDERS' FUNDS		<u><u>1,247,931</u></u>		<u><u>1,173,125</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18th August 2021 and were signed on its behalf by:

D C P Burgher - Director

A P Rankin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. STATUTORY INFORMATION

Aitken Turnbull Architects 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.

Going concern

The directors have considered the potential impact of the current Covid-19 pandemic on the business and are satisfied that the Company has sufficient cash reserves to meet all financial obligations for the foreseeable future. The Accounts have therefore been prepared on the going concern basis.

Turnover

The company provides architectural services. Turnover represents the value, net of value added tax and discounts, of work carried out in respect of services provided to customers. Revenue is recognised in the accounting period in which the services are rendered when the outcome of the contract can be measured reliably.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 25% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes appropriate overhead expenses.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

2. ACCOUNTING POLICIES - continued

Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Pension costs and other post-retirement benefits

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2020 - 28) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2020	546,203	169,080	10,284	10,494	736,061
Additions	-	4,752	-	-	4,752
At 31st March 2021	<u>546,203</u>	<u>173,832</u>	<u>10,284</u>	<u>10,494</u>	<u>740,813</u>
DEPRECIATION					
At 1st April 2020	-	79,109	7,090	10,494	96,693
Charge for year	-	27,919	529	-	28,448
At 31st March 2021	<u>-</u>	<u>107,028</u>	<u>7,619</u>	<u>10,494</u>	<u>125,141</u>
NET BOOK VALUE					
At 31st March 2021	<u>546,203</u>	<u>66,804</u>	<u>2,665</u>	<u>-</u>	<u>615,672</u>
At 31st March 2020	<u>546,203</u>	<u>89,971</u>	<u>3,194</u>	<u>-</u>	<u>639,368</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	716,607	614,298
Other debtors	<u>34,156</u>	<u>32,810</u>
	<u>750,763</u>	<u>647,108</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	16,750	16,000
Hire purchase contracts	29,073	29,073
Trade creditors	67,171	25,800
Taxation and social security	237,390	219,533
Other creditors	<u>71,246</u>	<u>54,963</u>
	<u>421,630</u>	<u>345,369</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	272,519	286,134
Hire purchase contracts	14,797	36,601
Other creditors	90,798	139,680
	<u>378,114</u>	<u>462,415</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>205,519</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>289,269</u>	<u>302,134</u>

Bank borrowings are secured with a bond and floating charge over the whole assets of the company, a first standard security over property at 5/5a Castle Terrace, Edinburgh, and by a £20,145 personal guarantee by A P Rankin.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AITKEN TURNBULL ARCHITECTS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aitken Turnbull Architects Ltd for the year ended 31st March 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Aitken Turnbull Architects Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aitken Turnbull Architects Ltd and state those matters that we have agreed to state to the Board of Directors of Aitken Turnbull Architects Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aitken Turnbull Architects Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Aitken Turnbull Architects Ltd. You consider that Aitken Turnbull Architects Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aitken Turnbull Architects Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

18th August 2021

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.