

**BAIN & IRVINE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2023**

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FOR THE YEAR ENDED 30TH APRIL 2023**

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**BAIN & IRVINE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2023**

**DIRECTORS:** G Millar  
Mrs N K Millar  
A T Kerr

**SECRETARY:** Mrs N K Millar

**REGISTERED OFFICE:** Silverbirch Studios  
Cavalry Park  
Peebles  
Peeblesshire  
EH45 9BU

**REGISTERED NUMBER:** SC299125 (Scotland)

**ACCOUNTANTS:** JRW  
Chartered Accountants  
Riverside House  
Ladhope Vale  
Galashiels  
Selkirkshire  
TD1 1BT

**BAIN & IRVINE LTD (REGISTERED NUMBER: SC299125)****BALANCE SHEET  
30TH APRIL 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		42,416		56,580
Tangible assets	5		<u>10,838</u>		<u>10,595</u>
			53,254		67,175
<b>CURRENT ASSETS</b>					
Stocks		40,000		33,875	
Debtors	6	51,208		71,959	
Cash at bank		<u>23,013</u>		<u>11,342</u>	
		114,221		117,176	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>211,989</u>		<u>272,969</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(97,768)</u>		<u>(155,793)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(44,514)		(88,618)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>21,542</u>		<u>31,505</u>
<b>NET LIABILITIES</b>			<u>(66,056)</u>		<u>(120,123)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3,800		3,800
Share premium			4,350		4,350
Retained earnings			<u>(74,206)</u>		<u>(128,273)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(66,056)</u>		<u>(120,123)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

**BAIN & IRVINE LTD (REGISTERED NUMBER: SC299125)**

**BALANCE SHEET - continued**  
**30TH APRIL 2023**

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 15th January 2024 and were signed on its behalf by:

G Millar - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2023**

**1. STATUTORY INFORMATION**

Bain & Irvine 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**

**Going concern**

At the balance sheet date there was a net deficit of assets of £74,681 as a result of the 2021 losses.

The directors have considered the potential impact of ongoing worldwide events 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**

Turnover represents the invoiced value of roofing services and associated materials, net of value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial assets**

Basic financial assets, including trade 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 decolonised 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 30TH APRIL 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2022 - 15) .

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1st May 2022	
and 30th April 2023	<u>283,290</u>
<b>AMORTISATION</b>	
At 1st May 2022	226,710
Charge for year	<u>14,164</u>
At 30th April 2023	<u>240,874</u>
<b>NET BOOK VALUE</b>	
At 30th April 2023	<u>42,416</u>
At 30th April 2022	<u>56,580</u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1st May 2022	14,257	131,898	9,646	155,801
Additions	<u>-</u>	<u>3,850</u>	<u>-</u>	<u>3,850</u>
At 30th April 2023	<u>14,257</u>	<u>135,748</u>	<u>9,646</u>	<u>159,651</u>
<b>DEPRECIATION</b>				
At 1st May 2022	12,796	123,321	9,089	145,206
Charge for year	<u>362</u>	<u>3,107</u>	<u>138</u>	<u>3,607</u>
At 30th April 2023	<u>13,158</u>	<u>126,428</u>	<u>9,227</u>	<u>148,813</u>
<b>NET BOOK VALUE</b>				
At 30th April 2023	<u>1,099</u>	<u>9,320</u>	<u>419</u>	<u>10,838</u>
At 30th April 2022	<u>1,461</u>	<u>8,577</u>	<u>557</u>	<u>10,595</u>



**BAIN & IRVINE LTD (REGISTERED NUMBER: SC299125)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2023**

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
		£	£
	Trade debtors	29,200	51,523
	Other debtors	22,008	20,436
		<u>51,208</u>	<u>71,959</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2023	2022
		£	£
	Bank loans and overdrafts	30,201	16,890
	Trade creditors	66,074	76,662
	Taxation and social security	96,587	117,771
	Other creditors	19,127	61,646
		<u>211,989</u>	<u>272,969</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2023	2022
		£	£
	Bank loans	<u>21,542</u>	<u>31,505</u>
9.	<b>SECURED DEBTS</b>		
	The following secured debts are included within creditors:		
		2023	2022
		£	£
	Bank loans	31,482	41,187
	Other loans	-	29,779
		<u>31,482</u>	<u>70,966</u>

Other Loans are personally guaranteed by directors G Miller and Mrs N Miller.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2023**

**10. OTHER FINANCIAL COMMITMENTS**

The company is committed to paying the following amounts in the next twelve months under operating leases expiring:

	2022 £	2021 £
Within one year - Equipment	-	-
Within one to two years - Equipment	-	-
Within two to five years - Equipment	1,177	3,539
- Land & Buildings	<u>9,500</u>	<u>9,500</u>
	<u>13,039</u>	<u>16,433</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

G Millar is a Director of the company. At the year end the company was due by G Millar £11,583 (2022: owed to £10,167).

N Millar is a Director of the company. At the year end the company was due by N Millar £2,356 (2022: owed to £3,444).

**12. RELATED PARTY DISCLOSURES**

G Miller and N Miller are partners of GMRC Partnership.

During the year the company provided services to GMRC Partnership totalling £1,620 Subcontractors (2022 £960).

During the year GMRC partnership provided vehicle hire to the company totalling £14,145 (2022 £15,262)

At the year end GMRC Partnership is due from the company £3,045 (2022 balance due to the company £12,495)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
BAIN & IRVINE 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 Bain & Irvine Ltd for the year ended 30th April 2023 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 Bain & Irvine 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 Bain & Irvine Ltd and state those matters that we have agreed to state to the Board of Directors of Bain & Irvine 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 Bain & Irvine 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 Bain & Irvine Ltd. You consider that Bain & Irvine 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 Bain & Irvine 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  
Riverside House  
Ladhope Vale  
Galashiels  
Selkirkshire  
TD1 1BT

15th January 2024

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.