

**Unaudited Financial Statements for the Year Ended 31 January 2020**

**for**

**McConnachie Ayr Limited**

**Contents of the Financial Statements  
for the Year Ended 31 January 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4
<b>Chartered Accountants' Report</b>	8

**McConnachie Ayr Limited**

**Company Information  
for the Year Ended 31 January 2020**

**DIRECTOR:** A McConnachie

**REGISTERED OFFICE:** 139 Main Street  
Ayr  
KA8 8BX

**REGISTERED NUMBER:** SC371152 (Scotland)

**ACCOUNTANTS:** Key Professional Partnership Ltd  
Suite 4F  
Ingram House  
227 Ingram Street  
Glasgow  
G1 1DA

**McConnachie Ayr Limited (Registered number: SC371152)**

**Balance Sheet  
31 January 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		174,496		109,839
<b>CURRENT ASSETS</b>					
Stocks		74,246		60,170	
Debtors	5	17,514		60,560	
Cash at bank and in hand		<u>140,202</u>		<u>225,103</u>	
		231,962		345,833	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>148,846</u>		<u>218,250</u>	
<b>NET CURRENT ASSETS</b>			<u>83,116</u>		<u>127,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			257,612		237,422
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(73,128)		(45,848)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(19,681)</u>		<u>(11,896)</u>
<b>NET ASSETS</b>			<u>164,803</u>		<u>179,678</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>164,802</u>		<u>179,677</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>164,803</u>		<u>179,678</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**McConnachie Ayr Limited (Registered number: SC371152)**

**Balance Sheet - continued**  
**31 January 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 November 2020 and were signed by:

A McConnachie - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 January 2020**

**1. STATUTORY INFORMATION**

McConnachie Ayr Limited 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.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer 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.

**Taxation**

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

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 15 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 February 2019	-	169,719	1,805	5,308	176,832
Additions	71,508	23,977	3,576	694	99,755
Disposals	-	(14,950)	-	-	(14,950)
At 31 January 2020	<u>71,508</u>	<u>178,746</u>	<u>5,381</u>	<u>6,002</u>	<u>261,637</u>
<b>DEPRECIATION</b>					
At 1 February 2019	-	62,733	1,628	2,632	66,993
Charge for year	596	29,455	886	-	30,937
Eliminated on disposal	-	(10,789)	-	-	(10,789)
At 31 January 2020	<u>596</u>	<u>81,399</u>	<u>2,514</u>	<u>2,632</u>	<u>87,141</u>
<b>NET BOOK VALUE</b>					
At 31 January 2020	<u>70,912</u>	<u>97,347</u>	<u>2,867</u>	<u>3,370</u>	<u>174,496</u>
At 31 January 2019	<u>-</u>	<u>106,986</u>	<u>177</u>	<u>2,676</u>	<u>109,839</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 February 2019	139,215
Disposals	(14,950)
At 31 January 2020	<u>124,265</u>
<b>DEPRECIATION</b>	
At 1 February 2019	44,993
Charge for year	24,298
Eliminated on disposal	(10,789)
At 31 January 2020	<u>58,502</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>65,763</u>
At 31 January 2019	<u>94,222</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	17,514	59,687
Other debtors	-	873
	<u>17,514</u>	<u>60,560</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts (see note 8)	4,515	-
Hire purchase contracts	28,938	36,844
Trade creditors	68,657	107,887
Taxation and social security	27,191	53,434
Other creditors	19,545	20,085
	<u>148,846</u>	<u>218,250</u>

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

	2020 £	2019 £
Bank loans (see note 8)	44,487	-
Hire purchase contracts	28,641	45,848
	<u>73,128</u>	<u>45,848</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2020**

**8. LOANS**

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand: Bank loans	<u>4,515</u>	<u>-</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>44,487</u>	<u>-</u>

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
McConnachie Ayr Limited**

**The following reproduces the text of the report prepared for the director 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 Director 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 McConnachie Ayr Limited for the year ended 31 January 2020 which comprise the Income Statement, 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 director of McConnachie Ayr Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of McConnachie Ayr Limited and state those matters that we have agreed to state to the director of McConnachie Ayr Limited 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 director for our work or for this report.

It is your duty to ensure that McConnachie Ayr Limited 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 McConnachie Ayr Limited. You consider that McConnachie Ayr Limited 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 McConnachie Ayr Limited. 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.

Key Professional Partnership Ltd  
Suite 4F  
Ingram House  
227 Ingram Street  
Glasgow  
G1 1DA

6 November 2020

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.