REGISTERED NUMBER: SC371152 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2021

for

McConnachie Ayr Ltd

Contents of the Financial Statements
for the Year Ended 31 January 2021

McConnachie Ayr Ltd

Company Information
for the Year Ended 31 January 2021

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 Ltd (Registered number: SC371152)

Balance Sheet
31 January 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		206,387		174,496
CURRENT ASSETS					
Stocks		56,459		74,246	
Debtors	5	65,419		17,514	
Cash at bank and in hand		171,858		140,202	
		293,736		231,962	
CREDITORS					
Amounts falling due within one year	6	196,562		148,846	
NET CURRENT ASSETS			97,174		83,116
TOTAL ASSETS LESS CURRENT LIABILITIES			303,561		257,612
CREDITORS					
Amounts falling due after more than one year	7		(110,955)		(73,128)
PROVISIONS FOR LIABILITIES			(24,954)		(19,681)
NET ASSETS			167,652		164,803
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			167,651		164,802
SHAREHOLDERS' FUNDS			167,652		164,803

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
(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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2021

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 20 November 2021 and were signed by:

A McConnachie - Director

Notes to the Financial Statements
for the Year Ended 31 January 2021

1. STATUTORY INFORMATION

McConnachie Ayr 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.

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.

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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.

Going concern
The financial statements have been prepared on a going concern basis.

In their assessment of going concern, the board has considered the implications of the Covid-19 pandemic. They believe that while it has had an impact on trading it has not affected the business's going concern status.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2020 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2020	71,508	178,746	5,381
Additions	-	78,346	275
Disposals	-	(40,195)	-
At 31 January 2021	71,508	216,897	5,656
DEPRECIATION			
At 1 February 2020	596	81,399	1,821
Charge for year	1,430	31,497	176
Eliminated on disposal	-	(24,487)	-
At 31 January 2021	2,026	88,409	1,997
NET BOOK VALUE			
At 31 January 2021	69,482	128,488	3,659
At 31 January 2020	70,912	97,347	3,560

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4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2020	-	6,002	261,637
Additions	3,000	-	81,621
Disposals	-	-	(40,195)
At 31 January 2021	3,000	6,002	303,063
DEPRECIATION			
At 1 February 2020	-	3,325	87,141
Charge for year	250	669	34,022
Eliminated on disposal	-	-	(24,487)
At 31 January 2021	250	3,994	96,676
NET BOOK VALUE			
At 31 January 2021	2,750	2,008	206,387
At 31 January 2020	-	2,677	174,496

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

	Plant and machinery £
COST	
At 1 February 2020	138,165
Additions	32,183
At 31 January 2021	170,348
DEPRECIATION	
At 1 February 2020	58,502
Charge for year	22,967
At 31 January 2021	81,469
NET BOOK VALUE	
At 31 January 2021	88,879
At 31 January 2020	79,663

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

	2021 £	2020 £
Trade debtors	65,419	17,514

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 8)	4,515	4,515
Hire purchase contracts	30,194	28,938
Trade creditors	54,796	68,657
Taxation and social security	73,831	27,191
Other creditors	33,226	19,545
	196,562	148,846

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

	2021	2020
	£	£
Bank loans (see note 8)	91,740	44,487
Hire purchase contracts	19,215	28,641
	110,955	73,128

8. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank loans	4,515	4,515
Other loans	5,600	-
	10,115	4,515
Amounts falling due between two and five years:		
Bank loans - 2-5 years	91,740	44,487

Included in other loans is loan of £5,600 from H McConnachie. No interest or terms agreed.

9. RELATED PARTY DISCLOSURES

During the year the director, A McConnachie made a loan of £8,400 to the company. The total owed to the director at the year end 2021 £8,479 (2020: £584). No interest or terms agreed.

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

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 Ltd for the year ended 31 January 2021 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 Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of McConnachie Ayr Ltd and state those matters that we have agreed to state to the director of McConnachie Ayr Ltd 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 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 McConnachie Ayr Ltd. You consider that McConnachie Ayr 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 McConnachie Ayr 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.

Key Professional Partnership Ltd
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Glasgow
G1 1DA

20 November 2021