

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

DRUMMOND INTERNATIONAL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021

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DRUMMOND INTERNATIONAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS: A E K Drummond
Mrs R J M Drummond

REGISTERED OFFICE: Drummond International Ltd
Taigh Geal
Kinross
KY13 0LE

REGISTERED NUMBER: SC382820 (Scotland)

ACCOUNTANTS: J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DRUMMOND INTERNATIONAL LIMITED

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 Drummond International Limited for the year ended 31 August 2021 which comprise the Profit and Loss Account, 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 the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Drummond International Limited, 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 Drummond International Limited and state those matters that we have agreed to state to the Board of Directors of Drummond International Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Drummond International Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Drummond International 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 Drummond International Limited. You consider that Drummond International 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 Drummond International 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.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

25 May 2022

BALANCE SHEET
31 AUGUST 2021

	Notes	31/8/21 £	£	31/8/20 £	£
FIXED ASSETS					
Tangible assets	4		16,599		19,756
CURRENT ASSETS					
Debtors	5	20,803		29,419	
Cash at bank		<u>47</u>		<u>6,301</u>	
		20,850		35,720	
CREDITORS					
Amounts falling due within one year	6	<u>36,901</u>		<u>51,492</u>	
NET CURRENT LIABILITIES			<u>(16,051)</u>		<u>(15,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>548</u>		<u>3,984</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>398</u>		<u>3,834</u>
SHAREHOLDERS' FUNDS			<u>548</u>		<u>3,984</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2022 and were signed on its behalf by:

A E K Drummond - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATUTORY INFORMATION

Drummond International 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.

Improvements to property	- Straight line over 10 years
Plant and machinery	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 1 (2020 - 2).

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

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 September 2020	34,545	11,865	6,735	53,145
Additions	-	-	823	823
At 31 August 2021	<u>34,545</u>	<u>11,865</u>	<u>7,558</u>	<u>53,968</u>
DEPRECIATION				
At 1 September 2020	15,379	11,855	6,155	33,389
Charge for year	<u>3,454</u>	<u>10</u>	<u>516</u>	<u>3,980</u>
At 31 August 2021	<u>18,833</u>	<u>11,865</u>	<u>6,671</u>	<u>37,369</u>
NET BOOK VALUE				
At 31 August 2021	<u>15,712</u>	<u>-</u>	<u>887</u>	<u>16,599</u>
At 31 August 2020	<u>19,166</u>	<u>10</u>	<u>580</u>	<u>19,756</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21 £	31/8/20 £
Trade debtors	-	18,240
Other debtors	<u>20,803</u>	<u>11,179</u>
	<u>20,803</u>	<u>29,419</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/21 £	31/8/20 £
Bank loans and overdrafts	8,647	14,472
Trade creditors	745	671
Taxation and social security	19,956	31,606
Other creditors	<u>7,553</u>	<u>4,743</u>
	<u>36,901</u>	<u>51,492</u>

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

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2021 and 31 August 2020:

	31/8/21 £	31/8/20 £
A E K Drummond		
Balance outstanding at start of year	9,628	15,418
Amounts advanced	60,069	20,960
Amounts repaid	(48,895)	(26,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,802</u>	<u>9,628</u>
Mrs R J M Drummond		
Balance outstanding at start of year	1,550	-
Amounts advanced	500	3,300
Amounts repaid	(3,860)	(1,750)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,810)</u>	<u>1,550</u>

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.