

Company Registration No. SC453738 (Scotland)

**HART MACGREGOR LIMITED
(FORMERLY ASG COMMERCIAL LIMITED)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

PAGES FOR FILING WITH REGISTRAR

HART MACGREGOR LIMITED
(FORMERLY ASG COMMERCIAL LIMITED)

COMPANY INFORMATION

Directors	Mr P T Hart Mrs J Macgregor Mrs M S Hart
Secretary	Mrs M S Hart
Company number	SC453738
Registered office	45 Moray Park Wynd Culloden INVERNESS IV2 7FZ
Accountants	Johnston Carmichael LLP Clava House Cradlehall Business Park INVERNESS IV2 5GH

HART MACGREGOR LIMITED
(FORMERLY ASG COMMERCIAL LIMITED)

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HART MACGREGOR LIMITED (FORMERLY ASG COMMERCIAL LIMITED)

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		-		119,387
Current assets					
Stocks		-		1,250	
Debtors	5	52,132		19,228	
Cash at bank and in hand		524,472		196,667	
		<u>576,604</u>		<u>217,145</u>	
Creditors: amounts falling due within one year	6	<u>(65,367)</u>		<u>(47,878)</u>	
Net current assets			511,237		169,267
Total assets less current liabilities			511,237		288,654
Provisions for liabilities			-		(1,916)
Net assets			<u>511,237</u>		<u>286,738</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			511,137		286,638
Total equity			<u>511,237</u>		<u>286,738</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

**HART MACGREGOR LIMITED
(FORMERLY ASG COMMERCIAL LIMITED)**

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 29 August 2022 and are signed on its behalf by:

Mr P T Hart
Director

Mrs J Macgregor
Director

Mrs M S Hart
Director

Company Registration No. SC453738

HART MACGREGOR LIMITED (FORMERLY ASG COMMERCIAL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Company information

Hart MacGregor Limited (formerly ASG Commercial Limited) is a private company limited by shares incorporated in Scotland. The registered office is 45 Moray Park Wynd, Culloden, INVERNESS, IV2 7FZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has ceased trading and the financial statements have been prepared on the break-up basis: all current assets have been stated at their estimated realisable amounts and provision has been made for appropriate wind-up costs.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for commission received and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Turnover is included on the accruals basis.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures, fittings & equipment	20% straight line
Computer equipment	25% straight line

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. At each reporting date, an assessment is made for impairment.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand.

HART MACGREGOR LIMITED (FORMERLY ASG COMMERCIAL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

HART MACGREGOR LIMITED (FORMERLY ASG COMMERCIAL LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants are recognised in accordance with the accruals model. Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Exceptional item

	2022 £	2021 £
Expenditure		
Gain on disposal of tangible assets	(278,587)	-
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	6
	<u> </u>	<u> </u>

HART MACGREGOR LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2021	127,403	21,884	149,287
Disposals	(127,403)	(21,884)	(149,287)
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2022	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 July 2021	11,404	18,496	29,900
Depreciation charged in the year	637	593	1,230
Eliminated in respect of disposals	(12,041)	(19,089)	(31,130)
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2022	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 June 2022	-	-	-
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2021	115,999	3,388	119,387
	<u> </u>	<u> </u>	<u> </u>

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	-	15,540
Other debtors	52,132	3,688
	<u> </u>	<u> </u>
	52,132	19,228
	<u> </u>	<u> </u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	2,845
Corporation tax	63,267	28,219
Other taxation and social security	-	14,389
Other creditors	2,100	2,425
	<u> </u>	<u> </u>
	65,367	47,878
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

7 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
A Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
-	530
<u> </u>	<u> </u>

