

MACULLOCH INTERIORS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

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FOR THE YEAR ENDED 30 APRIL 2020**

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MACULLOCH INTERIORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020**

DIRECTORS: L A Maculloch
Mrs A Stewart

SECRETARY: Mrs H G Maculloch

REGISTERED OFFICE: Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

REGISTERED NUMBER: SC121749 (Scotland)

ACCOUNTANTS: Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

**BALANCE SHEET
30 APRIL 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		434		644
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	753		34,270	
Cash at bank		<u>17,950</u>		<u>16,278</u>	
		19,203		51,048	
CREDITORS					
Amounts falling due within one year	6	<u>47,426</u>		<u>97,703</u>	
NET CURRENT LIABILITIES			<u>(28,223)</u>		<u>(46,655)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(27,789)</u>		<u>(46,011)</u>
CAPITAL AND RESERVES					
Called up share capital	7		5,000		5,000
Retained earnings			<u>(32,789)</u>		<u>(51,011)</u>
SHAREHOLDERS' FUNDS			<u>(27,789)</u>		<u>(46,011)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2021 and were signed on its behalf by:

L A Maculloch - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

Maculloch Interiors Limited is a private company, limited by shares, registered in Scotland. The company's registered number is SC121749 and its registered office is c/o Hardie Caldwell LLP, Citypoint 2, 25 Tyndrum Street, Glasgow, G4 0JY.

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.

Going concern

Although the company has negative shareholder funds at the year end the directors continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements. The main creditors are loans from the directors and the directors will continue to support the company in this way and therefore having considered the company's working capital requirements the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

In the directors assessment of going concern the current and developing impact on the business as a result of the COVID19 virus has been considered. They have also considered the impact of the periods of forced closure of the business in respect of Covid-19 measures prescribed by the government and have taken steps to reduce ongoing costs over this period together with applying for the relevant government support available to the company. They believe that with these steps in place they will be able to recommence trading once the period of closure comes to an end. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable.

Contract furnishings turnover is recognised when the goods are received by the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance
Computer equipment - 33% on reducing balance

Financial instruments

Debtors

Trade and other debtors are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprises of cash at bank with a short term of maturity, being twelve months or less, from the opening of the deposit or similar account. In the balance sheet bank overdrafts are shown within creditors.

Creditors

Trade and other creditors are recognised where the company has a present obligation resulting from a past event and are recognised at the settlement amount due after allowing for any trade discounts due.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 May 2019 and 30 April 2020	<u>2,061</u>	<u>1,695</u>	<u>3,756</u>
DEPRECIATION			
At 1 May 2019	2,025	1,087	3,112
Charge for year	9	201	210
At 30 April 2020	<u>2,034</u>	<u>1,288</u>	<u>3,322</u>
NET BOOK VALUE			
At 30 April 2020	<u>27</u>	<u>407</u>	<u>434</u>
At 30 April 2019	<u>36</u>	<u>608</u>	<u>644</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	582	34,099
Other debtors	171	171
	<u>753</u>	<u>34,270</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	-	2,946
Taxation and social security	4,550	11,866
Other creditors	42,876	82,891
	<u>47,426</u>	<u>97,703</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MACULLOCH INTERIORS 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 Maculloch Interiors Limited for the year ended 30 April 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 Maculloch Interiors 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 Maculloch Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Maculloch Interiors Limited, 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 Maculloch Interiors 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 Maculloch Interiors Limited. You consider that Maculloch Interiors 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 Maculloch Interiors 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.

Hardie Caldwell LLP
Chartered Accountants
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

30 April 2021