
MD Kerr Limited

ACCOUNTS
FOR THE YEAR ENDED 31/10/2019

**ACCOUNTS
FOR THE YEAR ENDED 31/10/2019**

DIRECTORS

Dianne Kerr
Mark Kerr

SECRETARY

Mark Kerr

REGISTERED OFFICE

27 Auchengreoch Avenue
Johnstone
Renfrewshire
PA5 0RJ

COMPANY DETAILS

Private company limited by shares registered in SC - Scotland, registered number SC289649

ACCOUNTS
FOR THE YEAR ENDED 31/10/2019

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BALANCE SHEET AT 31/10/2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	3	33,440	33,440
Tangible assets	4	322	429
		<u>33,762</u>	<u>33,869</u>
CURRENT ASSETS			
Stock		1,808	2,452
Debtors	6	-	933
Cash at bank and in hand		<u>7,200</u>	<u>7,200</u>
		9,008	10,585
CREDITORS: Amounts falling due within one year	7	<u>9,047</u>	<u>10,016</u>
NET CURRENT (LIABILITIES) / ASSETS		(39)	569
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,723</u>	<u>34,438</u>
CREDITORS: Amounts falling due after more than one year	8	<u>37,840</u>	<u>34,899</u>
NET LIABILITIES		(4,117)	(461)
CAPITAL AND RESERVES			
Called up share capital	9	10	10
Profit and loss account		<u>(4,127)</u>	<u>(471)</u>
SHAREHOLDERS' FUNDS		(4,117)	(461)

For the year ending 31/10/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 25/03/2020 and signed on their behalf by

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Dianne Kerr
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/10/2019**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. EMPLOYEES

	2019	<i>2018</i>
	No.	No.
Average number of employees	-	-

3. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/11/2018	33,440	33,440
At 31/10/2019	33,440	33,440
Depreciation		
At 31/10/2019	-	-
Net Book Amounts		
At 31/10/2019	33,440	33,440
At 31/10/2018	33,440	33,440

4. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Total £
Cost		
At 01/11/2018	14,944	14,944
At 31/10/2019	14,944	14,944
Depreciation		
At 01/11/2018	14,515	14,515
For the year	107	107
At 31/10/2019	14,622	14,622
Net Book Amounts		
At 31/10/2019	322	322
At 31/10/2018	429	429

5. STOCK

	2019 £	2018 £
Stock comprises:		
Stock	1,808	2,452
	1,808	2,452

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year		
Trade debtors	-	933
	-	933

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	<i>2018</i>
	£	<i>£</i>
VAT	1,498	<i>1,603</i>
Bank loans and overdrafts	4,823	<i>2,777</i>
Trade creditors	<u>2,726</u>	<u><i>5,636</i></u>
	9,047	<i>10,016</i>

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

	2019	<i>2018</i>
	£	<i>£</i>
Loans >1yr	<u>37,840</u>	<u><i>34,899</i></u>
	37,840	<i>34,899</i>

9. SHARE CAPITAL

	2019	<i>2018</i>
	£	<i>£</i>
Allotted, issued and fully paid:		
10 Ordinary shares of £1 each	<u>10</u>	<u><i>10</i></u>
	10	<i>10</i>