

Company registration number SC105108 (Scotland)

ROBERT MCCARROLL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ROBERT MCCARROLL LIMITED

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ROBERT MCCARROLL LIMITED

COMPANY INFORMATION

Directors	Mrs V Gourlay Mr R G McCarroll
Company number	SC105108
Registered office	8 Crowhill Road Bishopbriggs Glasgow Scotland G64 1QR
Accountants	Consilium Chartered Accountants 169 West George Street Glasgow Scotland G2 2LB

ROBERT MCCARROLL LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	3		686,480		738,030
Current assets					
Debtors	4	184,923		164,419	
Cash at bank and in hand		3,274		11,228	
		<u>188,197</u>		<u>175,647</u>	
Creditors: amounts falling due within one year	5	<u>(273,313)</u>		<u>(246,597)</u>	
Net current liabilities			<u>(85,116)</u>		<u>(70,950)</u>
Total assets less current liabilities			601,364		667,080
Creditors: amounts falling due after more than one year	6		(512,239)		(393,941)
Provisions for liabilities	8		-		(33,401)
Net assets			<u>89,125</u>		<u>239,738</u>
Capital and reserves					
Called up share capital	9	110,000		110,000	
Profit and loss reserves		(20,875)		129,738	
Total equity			<u>89,125</u>		<u>239,738</u>

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

For the financial year ended 31 March 2024 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.

ROBERT MCCARROLL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the board of directors and authorised for issue on 30 October 2024 and are signed on its behalf by:

Mr R G McCarroll
Director

Company Registration No. SC105108

ROBERT MCCARROLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Robert McCarroll Limited is a private company limited by shares incorporated in Scotland. The company's registered number is SC105108. The registered office is 8 Crowhill Road, Bishopbriggs, Glasgow, Scotland, G64 1QR.

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 Turnover

The turnover shown in the profit and loss account represents the value of all services delivered during the year at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

1.3 Tangible fixed assets

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

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

Leasehold improvements	straight line over 10 years
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	straight line over 3 years
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the profit and loss account.

1.4 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ROBERT MCCARROLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.6 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.

1.7 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.

1.8 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. 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. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Retirement benefits

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

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to the profit and loss account on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

ROBERT MCCARROLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Hire purchase

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

2 Employees

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

	2024	2023
Total	17	17

3 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost						
At 1 April 2023	72,691	2,057,904	22,900	5,720	21,755	2,180,970
Additions	-	146,235	-	-	-	146,235
Disposals	-	(490,400)	-	-	-	(490,400)
At 31 March 2024	72,691	1,713,739	22,900	5,720	21,755	1,836,805
Depreciation and impairment						
At 1 April 2023	72,691	1,327,271	20,170	5,720	17,088	1,442,940
Depreciation charged in the year	-	106,060	267	-	1,167	107,494
Eliminated in respect of disposals	-	(400,109)	-	-	-	(400,109)
At 31 March 2024	72,691	1,033,222	20,437	5,720	18,255	1,150,325
Carrying amount						
At 31 March 2024	-	680,517	2,463	-	3,500	686,480
At 31 March 2023	-	730,633	2,730	-	4,667	738,030

ROBERT MCCARROLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	179,130	158,602
Other debtors	5,793	5,817
	<u>184,923</u>	<u>164,419</u>

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	36,735	36,735
Trade creditors	32,446	26,605
Taxation and social security	44,757	25,694
Other creditors	159,375	157,563
	<u>273,313</u>	<u>246,597</u>

Included within other creditors are amounts totalling £58,720 (2023 - £74,500) relating to hire purchase contracts which are secured over the assets to which they relate.

6 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	52,040	88,775
Other creditors	460,199	305,166
	<u>512,239</u>	<u>393,941</u>

Included within other creditors are amounts totalling £110,199 (2023 - £45,166) relating to hire purchase contracts which are secured over the assets to which they relate.

Bank borrowings are secured in favour of the company's bankers by a floating charge over the assets of the company.

7 Provisions for liabilities

	2024	2023
	£	£
Deferred tax liabilities	-	33,401

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ROBERT MCCARROLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Deferred taxation

The following are the major deferred tax liabilities recognised by the company and movements thereon:

	2024 £	2023 £
Balances:		
Accelerated capital allowances	171,620	184,508
Tax losses	(171,620)	(151,107)
	<u>-</u>	<u>33,401</u>
Movements in the year:		2024 £
Liability at 1 April 2023		33,401
Credit to profit or loss		(33,401)
		<u>-</u>
Liability at 31 March 2024		<u>-</u>

9 Called up share capital

	2024 £	2023 £
Ordinary share capital Issued and fully paid		
110,000 Ordinary shares of £1	110,000	110,000
	<u></u>	<u></u>

10 Operating lease commitments

Lessee

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

2024 £	2023 £
55,394	24,050
<u></u>	<u></u>

11 Related party transactions

Included within other creditors are amounts totalling £403,381 (2023 - £304,984) due to the directors, of which £350,000 (2023 - £260,000) is repayable after more than 12 months. These loans are unsecured and interest free.

No further transactions with related parties were undertaken such as are required to be disclosed under the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

