

Company Registration No. SC248550 (Scotland)

THOMAS ALLAN & SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
PAGES FOR FILING WITH REGISTRAR

THOMAS ALLAN & SONS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

THOMAS ALLAN & SONS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets			6,334		8,334
Tangible assets	4		9,507		12,864
Current assets					
Debtors	5	11,760		16,487	
Cash at bank and in hand		30,208		4,916	
		<u>41,968</u>		<u>21,403</u>	
Creditors: amounts falling due within one year	6	<u>(29,959)</u>		<u>(44,534)</u>	
Net current assets/(liabilities)			12,009		(23,131)
Total assets less current liabilities			<u>27,850</u>		<u>(1,933)</u>
Provisions for liabilities			(382)		(631)
Net assets/(liabilities)			<u>27,468</u>		<u>(2,564)</u>
Capital and reserves					
Called up share capital	7		70		70
Capital redemption reserve			30		30
Profit and loss reserves			27,368		(2,664)
Total equity			<u>27,468</u>		<u>(2,564)</u>

THOMAS ALLAN & SONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

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

For the financial year ended 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 5 May 2021

Mr D J Allan
Director

Company Registration No. SC248550

THOMAS ALLAN & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Company information

Thomas Allan & Sons Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 5, Lagrannoch Industrial Estate, Callander, Perthshire, United Kingdom, FK17 8LD.

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 £.

1.2 Turnover

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

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life.

Goodwill is being written off over the next 6 years

1.4 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:

Improvements to Property	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
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 profit or loss.

THOMAS ALLAN & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 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.

1.6 Retirement benefits

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2019 - 4).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 October 2019 and 30 September 2020	40,000
	<hr/>
Amortisation and impairment	
At 1 October 2019	31,666
Amortisation charged for the year	2,000
	<hr/>
At 30 September 2020	33,666
	<hr/>
Carrying amount	
At 30 September 2020	6,334
	<hr/> <hr/>
At 30 September 2019	8,334
	<hr/> <hr/>

THOMAS ALLAN & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Tangible fixed assets

	Improvements to Property	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 October 2019 and 30 September 2020	9,876	1,713	950	50,300	62,839
Depreciation and impairment					
At 1 October 2019	9,876	1,525	950	37,624	49,975
Depreciation charged in the year	-	188	-	3,169	3,357
At 30 September 2020	9,876	1,713	950	40,793	53,332
Carrying amount					
At 30 September 2020	-	-	-	9,507	9,507
At 30 September 2019	-	188	-	12,676	12,864

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	11,760	16,487

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Obligations under finance leases	-	3,145
Other borrowings	-	1,356
Trade creditors	3,019	11,577
Corporation tax	1,311	-
Other taxation and social security	7,530	12,815
Other creditors	14,468	11,853
Accruals and deferred income	3,631	3,788
	29,959	44,534

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid		
70 Ordinary shares of £1 each	70	70

