

Registered number
SC143715

Robert Burns Limited
Report and Financial Statements
30 November 2020



Robert Burns Limited
Report and accounts
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Robert Burns Limited
Company Information

Directors

Mr R Burns
Mrs J Burns

Auditors

Tindell, Grant & Company Limited
6 Munro Road
Springkerse
Stirling
FK7 7UU

Registered office

17 Youngs Road
East Mains Industrial Estate
Broxburn
West Lothian
EH52 5LY

Registered number

SC143715

Robert Burns Limited**Registered number:** SC143715**Directors' Report**

The directors present their report and financial statements for the year ended 30 November 2020.

Principal activities

The company's principal activity during the year continued to be temperature controlled haulage.

Dividends

The directors recommend a final dividend of £2,415,621 (2019 £660,000)

Directors

The following persons served as directors during the year:

Mr R Burns
Mrs J Burns

Directors' responsibilities

The directors are responsible for preparing the report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

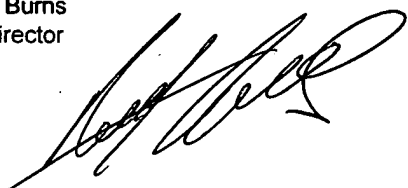
Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board on 13 May 2021 and signed on its behalf.

R Burns
Director



Robert Burns Limited Strategic Report

The performance of the company in the year has been above expectations. It was assumed that the outbreak of Covid-19 would have some adverse effects on the level of turnover but this has not proved to be the case. The demand for refrigerated transport, particularly for essential items, has remained strong and turnover has increased by over 5% from 2019. Gross margin rose from 27.3% to 28.5% mainly due to very profitable work during the summer months. Operating profit was relatively static due to some extra expenditure on renovation of the premises.

Turnover is not expected to increase significantly in the coming year and may indeed fall slightly but profit margins should remain strong and profits satisfactory. The current restrictions on business activity resulting from the Covid-19 pandemic are likely to be relaxed over the coming months which should make business operations easier although may ultimately result in a fall in haulage rates. Fuel costs are also likely to rise quickly in the latter part of 2021. The company fundamentals remain strong and the directors do not expect to suffer any material effects on profitability.

This report was approved by the board on 13 May 2021 and signed on its behalf.

R Burns
Director

A handwritten signature in black ink, appearing to read 'R Burns', is written over a horizontal line.

Robert Burns Limited
Independent auditor's report
to the members of Robert Burns Limited

Opinion

We have audited the financial statements of Robert Burns Limited for the year ended 30 November 2020 which comprise the Income Statement, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Robert Burns Limited
Independent auditor's report
to the members of Robert Burns Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

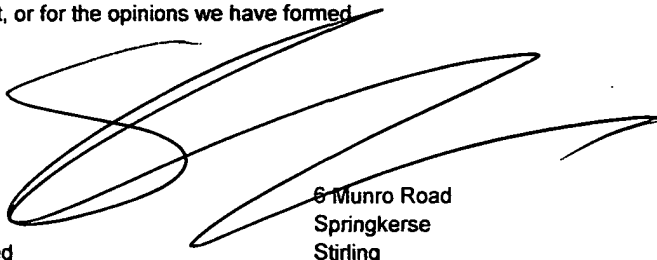
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Stephen Grant
(Senior Statutory Auditor)
for and on behalf of
Tindell, Grant & Company Limited
Accountants and Statutory Auditors
13 May 2021



6 Munro Road
Springkerse
Stirling

FK7 7UU

Robert Burns Limited
Income Statement
for the year ended 30 November 2020

	Notes	2020 £	2019 £
Turnover	3	14,361,210	13,616,557
Cost of sales		(10,269,201)	(9,901,184)
Gross profit		4,092,009	3,715,373
Administrative expenses		(1,912,966)	(1,579,927)
Operating profit	4	2,179,043	2,135,446
Profit/(loss) on sale of fixed assets		2,657	(34,008)
Interest receivable		6,691	10,819
Interest payable	7	(76,804)	(60,447)
Profit on ordinary activities before taxation		2,111,587	2,051,810
Tax on profit on ordinary activities	8	(417,524)	(395,544)
Profit for the financial year		1,694,063	1,656,266

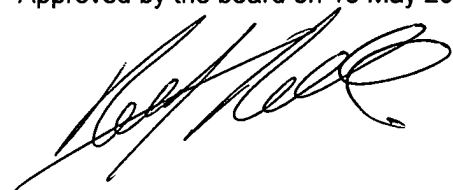
Robert Burns Limited
Statement of comprehensive income
for the year ended 30 November 2020

	Notes	2020 £	2019 £
Profit for the financial year		1,694,063	1,656,266
Other comprehensive income			
Total comprehensive income for the year		<u>1,694,063</u>	<u>1,656,266</u>

Robert Burns Limited
Statement of Financial Position
as at 30 November 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	9	5,038,919	4,771,047
Current assets			
Stocks	10	120,823	75,000
Debtors	11	1,991,337	4,104,537
Cash at bank and in hand		7,728,639	6,509,341
		<u>9,840,799</u>	<u>10,688,878</u>
Creditors: amounts falling due within one year	12	(2,839,880)	(2,675,410)
Net current assets		<u>7,000,919</u>	<u>8,013,468</u>
Total assets less current liabilities		<u>12,039,838</u>	<u>12,784,515</u>
Creditors: amounts falling due after more than one year	13	(1,694,487)	(1,783,121)
Provisions for liabilities			
Deferred taxation	16	(296,667)	(231,152)
Net assets		<u>10,048,684</u>	<u>10,770,242</u>
Capital and reserves			
Called up share capital	17	10,000	10,000
Profit and loss account	18	10,038,684	10,760,242
Total equity		<u>10,048,684</u>	<u>10,770,242</u>

R Burns
 Director
 Approved by the board on 13 May 2021



Robert Burns Limited
Statement of Changes in Equity
for the year ended 30 November 2020

	Share capital	Share premium	Other reserves	Profit and loss account	Total
	£	£	£	£	£
At 1 December 2018	10,000	-	-	9,763,976	9,773,976
Profit for the financial year				1,656,266	1,656,266
Dividends				(660,000)	(660,000)
At 30 November 2019	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,760,242</u>	<u>10,770,242</u>
 At 1 December 2019	 10,000	 -	 -	 10,760,242	 10,770,242
Profit for the financial year				1,694,063	1,694,063
Dividends				(2,415,621)	(2,415,621)
At 30 November 2020	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,038,684</u>	<u>10,048,684</u>

Robert Burns Limited
Statement of Cash Flows
for the year ended 30 November 2020

	Notes	2020 £	2019 £
Operating activities			
Profit for the financial year		1,694,063	1,656,266
Adjustments for:			
(Profit)/loss on sale of fixed assets		(2,657)	34,008
Interest receivable		(6,691)	(10,819)
Interest payable		76,804	60,447
Tax on profit on ordinary activities		417,524	395,544
Depreciation		1,040,664	1,012,350
(Increase)/decrease in stocks		(45,823)	164
Decrease/(increase) in debtors		2,113,200	(422,545)
(Decrease)/increase in creditors		(62,971)	312,897
		<u>5,224,113</u>	<u>3,038,312</u>
Interest received		6,691	10,819
Interest paid		(10,394)	(13,653)
Interest element of finance lease payments		(66,410)	(46,794)
Corporation tax paid		(253,183)	(523,846)
Cash generated by operating activities		<u>4,900,817</u>	<u>2,464,838</u>
Investing activities			
Payments to acquire tangible fixed assets		(37,619)	(48,755)
Proceeds from sale of tangible fixed assets		196,500	196,000
Cash generated by investing activities		<u>158,881</u>	<u>147,245</u>
Financing activities			
Equity dividends paid		(2,415,621)	(660,000)
Repayment of loans		(80,000)	(80,000)
Capital element of finance lease payments		(1,344,779)	(1,075,318)
Cash used in financing activities		<u>(3,840,400)</u>	<u>(1,815,318)</u>
Net cash generated			
Cash generated by operating activities		4,900,817	2,464,838
Cash generated by investing activities		158,881	147,245
Cash used in financing activities		(3,840,400)	(1,815,318)
Net cash generated		<u>1,219,298</u>	<u>796,765</u>
Cash and cash equivalents at 1 December		<u>6,509,341</u>	<u>5,712,576</u>
Cash and cash equivalents at 30 November		<u>7,728,639</u>	<u>6,509,341</u>
Cash and cash equivalents comprise:			
Cash at bank		<u>7,728,639</u>	<u>6,509,341</u>

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of haulage services. Turnover from these services is recognised when the contract is complete.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Freehold properties are shown at valuation. The valuation has been determined by the directors in conjunction with independent professional advisors. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Motor vehicles	over approximately 8 years

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand. In the cash-flow statement, cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the balance sheet.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the accounting year to 30 November 2016 the value of freehold land and property was critically reviewed through the use of an independent professional valuer and, after discussions with the directors, an impairment was applied.

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

3 Analysis of turnover	2020	2019
	£	£
Temperature controlled haulage	14,349,110	13,578,206
Insurance refunds	12,100	38,351
	<u>14,361,210</u>	<u>13,616,557</u>
By geographical market:		
UK	<u>14,361,210</u>	<u>13,616,557</u>
4 Operating profit	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	159,845	186,816
Depreciation of assets held under finance leases and hire purchase contracts	880,819	825,534
Auditors' remuneration for audit services	<u>5,500</u>	<u>5,000</u>
5 Directors' emoluments	2020	2019
	£	£
Emoluments	19,000	17,500
Company contributions to defined contribution pension plans	<u>44,000</u>	<u>50,000</u>
	<u>63,000</u>	<u>67,500</u>
Number of directors to whom retirement benefits accrued:	2020	2019
	Number	Number
Defined contribution plans	<u>2</u>	<u>2</u>
6 Staff costs	2020	2019
	£	£
Wages and salaries	3,231,077	2,991,864
Social security costs	279,311	258,432
Other pension costs	<u>195,333</u>	<u>154,718</u>
	<u>3,705,721</u>	<u>3,405,014</u>
Average number of employees during the year	Number	Number
Administration	13	13
Distribution	<u>75</u>	<u>69</u>
	<u>88</u>	<u>82</u>

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

7 Interest payable	2020 £	2019 £
Bank loans and overdrafts	10,394	13,653
Finance charges payable under finance leases and hire purchase contracts	66,410	46,794
	<u>76,804</u>	<u>60,447</u>

8 Taxation	2020 £	2019 £
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	352,009	318,477
Deferred tax:		
Origination and reversal of timing differences	65,515	77,067
	<u>417,524</u>	<u>395,544</u>
Tax on profit on ordinary activities		

Factors affecting tax charge for period

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	2020 £	2019 £
Profit on ordinary activities before tax	<u>2,111,587</u>	<u>2,051,810</u>
Standard rate of corporation tax in the UK	19%	19%
	£	£
Profit on ordinary activities multiplied by the standard rate of corporation tax	401,202	389,844
Effects of:		
Expenses not deductible for tax purposes	34,240	-
Capital allowances for period in excess of depreciation	(83,433)	(71,367)
	<u>352,009</u>	<u>318,477</u>
Current tax charge for period		

Factors that may affect future tax charges

We do not expect there to be any factors affecting future tax charges.

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

9 Tangible fixed assets

	Land and buildings	Plant and machinery	Vehicles	Total
	<i>At cost</i>	<i>At cost</i>	<i>At cost</i>	
	£	£	£	£
Cost or valuation				
At 1 December 2019	1,500,000	435,449	7,047,395	8,982,844
Additions	-	34,619	1,467,760	1,502,379
Disposals	-	-	(1,137,169)	(1,137,169)
At 30 November 2020	<u>1,500,000</u>	<u>470,068</u>	<u>7,377,986</u>	<u>9,348,054</u>
Depreciation				
At 1 December 2019	90,000	406,725	3,715,072	4,211,797
Charge for the year	30,000	14,105	996,559	1,040,664
On disposals	-	-	(943,326)	(943,326)
At 30 November 2020	<u>120,000</u>	<u>420,830</u>	<u>3,768,305</u>	<u>4,309,135</u>
Carrying amount				
At 30 November 2020	<u>1,380,000</u>	<u>49,238</u>	<u>3,609,681</u>	<u>5,038,919</u>
At 30 November 2019	<u>1,410,000</u>	<u>28,724</u>	<u>3,332,323</u>	<u>4,771,047</u>

	2020	2019
	£	£
Carrying amount of land and buildings on cost basis	<u>1,912,290</u>	<u>1,963,890</u>

The freehold land and buildings were valued during the year to 30 November 2016 by Graham & Sibbald, an independent and RICS registered valuer. The effective date of the valuation is 8 February 2016. The freehold land and property were revalued in the financial statements to £1.5m in the accounts to 30 November 2016.

	2020	2019
	£	£
Carrying value of plant and machinery included above held under finance leases and hire purchase contracts	<u>3,309,775</u>	<u>2,725,849</u>

10 Stocks

	2020	2019
	£	£
Raw materials and consumables	<u>120,823</u>	<u>75,000</u>

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

11 Debtors	2020	2019
	£	£
Trade debtors	1,926,846	2,213,916
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	1,890,621
Prepayments and accrued income	64,491	-
	<u>1,991,337</u>	<u>4,104,537</u>
 12 Creditors: amounts falling due within one year	 2020	 2019
	£	£
Bank loans	80,000	80,000
Obligations under finance lease and hire purchase contracts	1,223,103	1,094,488
Trade creditors	798,366	946,716
Corporation tax	192,798	93,972
Directors' current account	2,993	1,864
Other taxes and social security costs	475,195	407,790
Accruals and deferred income	67,425	50,580
	<u>2,839,880</u>	<u>2,675,410</u>
 13 Creditors: amounts falling due after one year	 2020	 2019
	£	£
Bank loans	300,000	380,000
Obligations under finance lease and hire purchase contracts	1,394,487	1,403,121
	<u>1,694,487</u>	<u>1,783,121</u>
 14 Loans	 2020	 2019
	£	£
Loans not wholly repayable within five years: Repayable quarterly at LIBOR + 1.85%	<u>380,000</u>	<u>460,000</u>
Analysis of maturity of debt:		
Within one year or on demand	80,000	80,000
Between one and two years	80,000	80,000
Between two and five years	220,000	240,000
After five years	-	60,000
	<u>380,000</u>	<u>460,000</u>

The bank loans are secured on the property at 17 Youngs Road, East Mains Industrial Estate, Broxburn EH52 5LY.

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

15 Obligations under finance leases and hire purchase contracts	2020 £	2019 £
Amounts payable:		
Within one year	1,223,103	1,094,488
Within two to five years	1,394,487	1,403,121
	<u>2,617,590</u>	<u>2,497,609</u>

Finance leases are held for the purchase of re Fridgerated transport vehicles. Each finance lease is held over a fixed period with a fixed monthly repayment. All current leases will be fully repaid in less than 5 years.

16 Deferred taxation	2020 £	2019 £
Accelerated capital allowances	<u>296,667</u>	<u>231,152</u>

	2020 £	2019 £
At 1 December	231,152	154,085
Charged to the profit and loss account	65,515	77,067
At 30 November	<u>296,667</u>	<u>231,152</u>

17 Share capital	Nominal value	2020 Number	2020 £	2019 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10,000	<u>10,000</u>	<u>10,000</u>

18 Profit and loss account	2020 £	2019 £
At 1 December	10,760,242	9,763,976
Profit for the financial year	1,694,063	1,656,266
Dividends	(2,415,621)	(660,000)
At 30 November	<u>10,038,684</u>	<u>10,760,242</u>

19 Dividends	2020 £	2019 £
Dividends on ordinary shares (note 18)	<u>2,415,621</u>	<u>660,000</u>

Robert Burns Limited
Notes to the Accounts
for the year ended 30 November 2020

20 Related party transactions

Dividends of £525,000 were paid in the year to the directors, Mr and Mrs Burns, who are the joint shareholders of Vitrans Limited, the parent company.

21 Controlling party

The company is under the control of its parent, Vitrans Limited. Vitrans Limited is owned by Mr and Mrs Burns who are also directors of both Robert Burns Limited and Vitrans Limited.

22 Presentation currency

The financial statements are presented in Sterling.

23 Legal form of entity and country of incorporation

Robert Burns Limited is a private company limited by shares and incorporated in Scotland.

24 Principal place of business

The address of the company's principal place of business and registered office is:

17 Youngs Road
East Mains Industrial Estate
Broxburn
West Lothian
EH52 5LY