

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Graham & Co (Accountants) Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Graham & Co (Accountants) Limited

Company Information
for the Year Ended 30 June 2021

DIRECTORS: K Mackenzie
S Girvan

SECRETARY: K Mackenzie

REGISTERED OFFICE: 76 Dumbarton Road
Clydebank
Glasgow
G81 1UG

REGISTERED NUMBER: SC268343 (Scotland)

ACCOUNTANTS: Graham & Co. (Accountants) Limited
Chartered Accountants
76 Dumbarton Road
Clydebank
Glasgow
G81 1UG

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		93,319		88,753
CURRENT ASSETS					
Stocks		8,300		3,800	
Debtors	5	107,654		68,684	
Cash at bank and in hand		<u>102,900</u>		<u>151,187</u>	
		218,854		223,671	
CREDITORS					
Amounts falling due within one year	6	<u>258,458</u>		<u>274,688</u>	
NET CURRENT LIABILITIES			<u>(39,604)</u>		<u>(51,017)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,715</u>		<u>37,736</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>53,615</u>		<u>37,636</u>
SHAREHOLDERS' FUNDS			<u>53,715</u>		<u>37,736</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 March 2022 and were signed on its behalf by:

K Mackenzie - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Graham & Co (Accountants) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- 4% on cost
Plant and machinery etc	- 33% on cost and 15% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 July 2020	90,000	18,682	108,682
Additions	-	6,834	6,834
At 30 June 2021	<u>90,000</u>	<u>25,516</u>	<u>115,516</u>
DEPRECIATION			
At 1 July 2020	3,600	16,329	19,929
Charge for year	1,800	468	2,268
At 30 June 2021	<u>5,400</u>	<u>16,797</u>	<u>22,197</u>
NET BOOK VALUE			
At 30 June 2021	<u>84,600</u>	<u>8,719</u>	<u>93,319</u>
At 30 June 2020	<u>86,400</u>	<u>2,353</u>	<u>88,753</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	104,836	62,744
Other debtors	2,818	5,940
	<u>107,654</u>	<u>68,684</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade creditors	3,554	9,490
Taxation and social security	69,181	65,956
Other creditors	185,723	199,242
	<u>258,458</u>	<u>274,688</u>

7. RELATED PARTY DISCLOSURES

Creditors includes £181,573 due to the directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.