REGISTERED NUMBER: SC489857 (Scotland)

Unaudited Financial Statements for the Year Ended 31 October 2020

for

RAZORBILL INSTRUMENTS LIMITED

Contents of the Financial Statements
for the year ended 31 October 2020

RAZORBILL INSTRUMENTS LIMITED

Company Information
for the year ended 31 October 2020

DIRECTORS:	J Barraclough C W Hicks A J Ward
SECRETARY:	A J Ward
REGISTERED OFFICE:	Unit 8 Castlebrae Business Centre Peffer Place Edinburgh EH16 4BB
REGISTERED NUMBER:	SC489857 (Scotland)
ACCOUNTANTS:	L & J Lawrie

Balance Sheet
31 October 2020

	Notes	31.10.20 £	31.10.19 £
FIXED ASSETS			
Intangible assets	4	25,152	18,518
Tangible assets	5	51,741	2,995
		76,893	21,513
CURRENT ASSETS			
Stocks		39,712	56,565
Debtors	6	92,311	9,812
Cash at bank		87,014	98,610
		219,037	164,987
CREDITORS			
Amounts falling due within one year	7	(18,776)	(35,389)
NET CURRENT ASSETS		200,261	129,598
TOTAL ASSETS LESS CURRENT LIABILITIES		277,154	151,111
PROVISIONS FOR LIABILITIES		(14,610)	(2,289)
NET ASSETS		262,544	148,822
CAPITAL AND RESERVES			
Called up share capital		100	100
Share premium		4,998	4,998
Retained earnings		257,446	143,724
SHAREHOLDERS' FUNDS		262,544	148,822

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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.

Balance Sheet - continued
31 October 2020

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 7 July 2021 and were signed on its behalf by:

A J Ward - Director

1. STATUTORY INFORMATION

Razorbill Instruments 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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Research and development
Expenditure on research and development is written off in the year in which it is incurred.

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 3 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 November 2019	26,795
Additions	12,999
At 31 October 2020	39,794
AMORTISATION	
At 1 November 2019	8,277
Charge for year	6,365
At 31 October 2020	14,642
NET BOOK VALUE	
At 31 October 2020	25,152
At 31 October 2019	18,518

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019	4,855
Additions	54,784
At 31 October 2020	59,639
DEPRECIATION	
At 1 November 2019	1,860
Charge for year	6,038
At 31 October 2020	7,898
NET BOOK VALUE	
At 31 October 2020	51,741
At 31 October 2019	2,995

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade debtors	83,181	6,157
Other debtors	9,130	3,655
	92,311	9,812

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade creditors	5,200	6,799
Taxation and social security	3,831	21,990
Other creditors	9,745	6,600
	18,776	35,389

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,999 (2019 - £6,069) were paid to the directors .