

Unaudited Financial Statements
for the Year Ended 31 August 2024
for
A & F Mackinnon Limited

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & F Mackinnon Limited
Company Information
for the Year Ended 31 August 2024

DIRECTORS: A Mackinnon
Ms F Mackinnon

SECRETARY: Ms F Mackinnon

REGISTERED OFFICE: t/a Chalmers Opticians
391 Victoria Road
Glasgow
G42 8RZ

REGISTERED NUMBER: SC254247 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
Pavilion 1
Finnieston Business Park
Minerva Way
GLASGOW
G3 8AU

A & F Mackinnon Limited (Registered number: SC254247)

**Balance Sheet
31 August 2024**

	Notes	31.8.24	£	31.8.23	£
FIXED ASSETS					
Tangible assets	4		44,393		49,296
CURRENT ASSETS					
Stocks		3,750		3,345	
Debtors	5	10,055		8,108	
Cash at bank		<u>551</u>		<u>15</u>	
		14,356		11,468	
CREDITORS					
Amounts falling due within one year	6	<u>48,940</u>		<u>46,034</u>	
NET CURRENT LIABILITIES			<u>(34,584)</u>		<u>(34,566)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,809		14,730
PROVISIONS FOR LIABILITIES			<u>179</u>		<u>145</u>
NET ASSETS			<u><u>9,630</u></u>		<u><u>14,585</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>9,628</u>		<u>14,583</u>
			<u><u>9,630</u></u>		<u><u>14,585</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 notes form part of these financial statements

Balance Sheet - continued
31 August 2024

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 22 May 2025 and were signed on its behalf by:

Ms F Mackinnon - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

1. STATUTORY INFORMATION

A & F Mackinnon 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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	- 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.

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 31 August 2024

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 4 (2023 - 3) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2023	121,330	30,604	151,934
Additions	-	952	952
At 31 August 2024	<u>121,330</u>	<u>31,556</u>	<u>152,886</u>
DEPRECIATION			
At 1 September 2023	72,798	29,840	102,638
Charge for year	4,853	1,002	5,855
At 31 August 2024	<u>77,651</u>	<u>30,842</u>	<u>108,493</u>
NET BOOK VALUE			
At 31 August 2024	<u>43,679</u>	<u>714</u>	<u>44,393</u>
At 31 August 2023	<u>48,532</u>	<u>764</u>	<u>49,296</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	8,305	6,020
VAT	1,630	1,930
Prepayments and accrued income	120	158
	<u>10,055</u>	<u>8,108</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.8.24	31.8.23
	£	£
Bank loans and overdrafts	3,785	8,388
Trade creditors	3,056	1,628
Tax	13,587	9,426
Social security and other taxes	902	1,649
Directors' current accounts	24,416	21,479
Accruals and deferred income	3,194	3,464
	<u>48,940</u>	<u>46,034</u>

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.