

A F Bruce Engineering Limited

Financial Statements For The Year Ended 31 March 2021

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

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For The Year Ended 31 March 2021**

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A F Bruce Engineering Limited

Company Information

For The Year Ended 31 March 2021

DIRECTOR: A F Bruce

REGISTERED OFFICE: Park House Centre
South Street
Elgin
Moray
IV30 1JB

REGISTERED NUMBER: SC395543 (Scotland)

ACCOUNTANTS: The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

A F Bruce Engineering Limited (Registered number: SC395543)

**Balance Sheet
31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		750
Tangible assets	5		<u>37,838</u>		<u>45,481</u>
			37,838		46,231
CURRENT ASSETS					
Debtors	6	1,744		3,023	
Cash at bank		<u>1,794</u>		<u>10,236</u>	
		3,538		13,259	
CREDITORS					
Amounts falling due within one year	7	<u>33,816</u>		<u>56,492</u>	
NET CURRENT LIABILITIES			<u>(30,278)</u>		<u>(43,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,560		2,998
CREDITORS					
Amounts falling due after more than one year	8		-		(8,000)
PROVISIONS FOR LIABILITIES			<u>(7,189)</u>		<u>(8,641)</u>
NET ASSETS/(LIABILITIES)			<u>371</u>		<u>(13,643)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>271</u>		<u>(13,743)</u>
SHAREHOLDERS' FUNDS			<u>371</u>		<u>(13,643)</u>

The notes form part of these financial statements

A F Bruce Engineering Limited (Registered number: SC395543)

Balance Sheet - continued
31 March 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 9 December 2021 and were signed by:

A F Bruce - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2021**

1. STATUTORY INFORMATION

A F Bruce Engineering 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

Accounts are prepared on a going concern basis which is dependant on the directors ongoing support.

Turnover

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

Goodwill

Goodwill is the amount paid in connection with the acquisition of a business in 2011. After initially being amortised evenly over its initial estimated useful life of twenty years, the remainder (since 1 April 2016) is now being amortised evenly over its remaining estimated useful life of five years.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment - 25% on reducing balance and 15% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2020
and 31 March 2021

5,000

AMORTISATION

At 1 April 2020

4,250

Charge for year

750

At 31 March 2021

5,000

NET BOOK VALUE

At 31 March 2021

-

At 31 March 2020

750

5. TANGIBLE FIXED ASSETS

Equipment
£

COST

At 1 April 2020
and 31 March 2021

100,861

DEPRECIATION

At 1 April 2020

55,380

Charge for year

7,643

At 31 March 2021

63,023

NET BOOK VALUE

At 31 March 2021

37,838

At 31 March 2020

45,481

Notes to the Financial Statements - continued
For The Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Equipment £
COST		
At 1 April 2020 and 31 March 2021		<u>90,355</u>
DEPRECIATION		
At 1 April 2020		48,511
Charge for year		<u>7,097</u>
At 31 March 2021		<u>55,608</u>
NET BOOK VALUE		
At 31 March 2021		<u>34,747</u>
At 31 March 2020		<u>41,844</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Trade debtors	1,744	2,000
Other debtors	-	<u>1,023</u>
	<u>1,744</u>	<u>3,023</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.21	31.3.20
	£	£
Hire purchase contracts	10,599	13,200
Trade creditors	361	2,130
Taxation and social security	20,999	30,059
Other creditors	<u>1,857</u>	<u>11,103</u>
	<u>33,816</u>	<u>56,492</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.3.21	31.3.20
	£	£
Hire purchase contracts	<u>-</u>	<u>8,000</u>
9. PROVISIONS FOR LIABILITIES		
	31.3.21	31.3.20
	£	£
Deferred tax	<u>7,189</u>	<u>8,641</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2021**

9. PROVISIONS FOR LIABILITIES - continued

				Deferred tax
				£
	Balance at 1 April 2020			8,641
	Credit to Income Statement during year			<u>(1,452)</u>
	Balance at 31 March 2021			<u>7,189</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

				Retained earnings
				£
	At 1 April 2020			(13,743)
	Profit for the year			<u>14,014</u>
	At 31 March 2021			<u>271</u>

12. RELATED PARTY DISCLOSURES

Included in other creditors is a interest free directors loan of £472 (2020 - £8,890) due to A F Bruce. There are no repayment terms.

13. ULTIMATE CONTROLLING PARTY

The controlling party is A F Bruce.

The ultimate controlling party is A F Bruce.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
A F Bruce Engineering Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A F Bruce Engineering Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of A F Bruce Engineering Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A F Bruce Engineering Limited and state those matters that we have agreed to state to the director of A F Bruce Engineering Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A F Bruce Engineering Limited and its director for our work or for this report.

It is your duty to ensure that A F Bruce Engineering Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A F Bruce Engineering Limited. You consider that A F Bruce Engineering Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A F Bruce Engineering Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

9 December 2021

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.