

Financial Statements For The Year Ended 30 April 2023

for

A C Mackie Ltd

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For The Year Ended 30 April 2023

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A C Mackie Ltd

Company Information
For The Year Ended 30 April 2023

DIRECTOR: Miss A C Mackie

REGISTERED OFFICE: c/o Robb Ferguson
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

REGISTERED NUMBER: SC594234 (Scotland)

ACCOUNTANTS: Robb Ferguson Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Abridged Statement of Financial Position
30 April 2023

	Notes	2023	£	2022	£
FIXED ASSETS					
Intangible assets	4		680,301		805,059
Tangible assets	5		147,773		156,021
Investments	6		100		100
			828,174		961,180
CURRENT ASSETS					
Stocks		30,904		30,904	
Debtors		117,479		119,049	
Cash at bank and in hand		197,630		230,954	
		346,013		380,907	
CREDITORS					
Amounts falling due within one year		619,919		645,800	
NET CURRENT LIABILITIES			(273,906)		(264,893)
TOTAL ASSETS LESS CURRENT LIABILITIES			554,268		696,287
CREDITORS					
Amounts falling due after more than one year	7		(770,158)		(842,251)
PROVISIONS FOR LIABILITIES			(9,710)		(10,026)
NET LIABILITIES			(225,600)		(155,990)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(225,700)		(156,090)
			(225,600)		(155,990)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

A C Mackie Ltd (Registered number: SC594234)

Abridged Statement of Financial Position - continued
30 April 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 January 2024 and were signed by:

Miss A C Mackie - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

A C Mackie Ltd 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.

The financial statements have been prepared on the going concern basis. The Director considers that the going concern basis is appropriate as although the company has net liabilities, these are principally represented by sums due to the Director who has confirmed her continued support.

Turnover

Turnover represents net invoiced sale of goods, excluding value added tax. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to the consideration and is recorded at the value of the consideration due.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Heritable property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less amortisation.

Stocks

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

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in statement of comprehensive income.

Notes to the Financial Statements - continued
For The Year Ended 30 April 2023

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income, 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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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 6 (2022 - 6).

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 May 2022	
and 30 April 2023	<u>1,247,582</u>
AMORTISATION	
At 1 May 2022	442,523
Amortisation for year	<u>124,758</u>
At 30 April 2023	<u>567,281</u>
NET BOOK VALUE	
At 30 April 2023	<u>680,301</u>
At 30 April 2022	<u>805,059</u>

Notes to the Financial Statements - continued
For The Year Ended 30 April 2023

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2022	202,633
Additions	<u>6,081</u>
At 30 April 2023	<u>208,714</u>
DEPRECIATION	
At 1 May 2022	46,612
Charge for year	<u>14,329</u>
At 30 April 2023	<u>60,941</u>
NET BOOK VALUE	
At 30 April 2023	<u>147,773</u>
At 30 April 2022	<u>156,021</u>

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 May 2022 and 30 April 2023	<u>100</u>
NET BOOK VALUE	
At 30 April 2023	<u>100</u>
At 30 April 2022	<u>100</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2023 £	2022 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>468,344</u>	<u>561,607</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>840,044</u>	<u>907,233</u>

The Bank of Scotland PLC holds a standard security over the property of the company in addition to a floating charge over the assets of the company

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.