

COMPANY REGISTRATION NUMBER: SC361394

**MORAY HEARING CARE LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 June 2019**

# **MORAY HEARING CARE LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2019**

<b>Contents</b>	<b>Page</b>	
Officers and professional advisers	<b>1</b>	
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements		<b>2</b>
Statement of financial position	<b>3</b>	
Notes to the financial statements	<b>5</b>	

**MORAY HEARING CARE LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	Mrs J E Farquhar
	Mr G A Nicholson-Upcott
	Mr M J Nicholson-Upcott
<b>Registered office</b>	17 Cluny Square
	Buckie
	Moray
	AB56 1HA
<b>Accountants</b>	Ritsons
	Chartered Accountants
	1a Cluny Square
	Buckie
	Moray
	AB56 1AH

# **MORAY HEARING CARE LIMITED**

## **CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MORAY HEARING CARE LIMITED**

### **YEAR ENDED 30 JUNE 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Moray Hearing Care Limited for the year ended 30 June 2019, which comprise the statement of financial position 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). This report is made solely to the Board of Directors of Moray Hearing Care Limited, as a body, in accordance with the terms of our engagement letter dated 24 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Moray Hearing Care Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of ICAS as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Moray Hearing Care Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Moray Hearing Care 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 loss of Moray Hearing Care Limited. You consider that Moray Hearing Care 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 Moray Hearing Care 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.

Ritsons Chartered Accountants

1a Cluny Square Buckie Moray AB56 1AH

6 October 2019

# MORAY HEARING CARE LIMITED

## STATEMENT OF FINANCIAL POSITION

**30 June 2019**

	Note	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	5	8,114	9,797
<b>CURRENT ASSETS</b>			
Stocks		35,216	49,158
Debtors	6	20,239	19,027
Cash at bank and in hand		2,571	9,362
		-----	-----
		58,026	77,547
<b>CREDITORS: amounts falling due within one year</b>	7	88,066	86,793
		-----	-----
<b>NET CURRENT LIABILITIES</b>		30,040	9,246
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		( 21,926)	551
		-----	-----
<b>NET (LIABILITIES)/ASSETS</b>		( 21,926)	551
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		( 22,026)	451
		-----	-----
<b>SHAREHOLDER (DEFICIT)/FUNDS</b>		( 21,926)	551
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

**MORAY HEARING CARE LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 June 2019**

These financial statements were approved by the board of directors and authorised for issue on 6 October 2019 ,  
and are signed on behalf of the board by:

Mr M J Nicholson-Upcott

Director

Company registration number: SC361394

# **MORAY HEARING CARE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2019**

### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 17 Cluny Square, Buckie, Moray, AB56 1HA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	25% reducing balance

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
<b>At 1 July 2018 and 30 June 2019</b>	19,435	530	6,541	<b>26,506</b>
<b>Depreciation</b>				
At 1 July 2018	11,996	296	4,417	<b>16,709</b>
Charge for the year	1,116	35	532	<b>1,683</b>
	-----	----	-----	-----
<b>At 30 June 2019</b>	13,112	331	4,949	<b>18,392</b>
	-----	----	-----	-----
<b>Carrying amount</b>				
<b>At 30 June 2019</b>	6,323	199	1,592	<b>8,114</b>
	-----	----	-----	-----
At 30 June 2018	7,439	234	2,124	<b>9,797</b>
	-----	----	-----	-----

## 6. Debtors

	2019 £	2018 £
Trade debtors	<b>19,870</b>	17,364
Other debtors	<b>369</b>	1,663
	-----	-----
	<b>20,239</b>	19,027
	-----	-----

## 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	<b>271</b>	1,459
Trade creditors	<b>11,597</b>	14,179
Social security and other taxes	<b>550</b>	1,500
Other creditors	<b>75,648</b>	69,655
	-----	-----
	<b>88,066</b>	86,793
	-----	-----

## 8. Related party transactions

At 30 June 2019, the company owed the directors £74,648 (2018: £68,655) by the way of a director's loan account.

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.