

**REGISTERED NUMBER: SC418561 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**H & F MOIR ENGINEERING LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**H & F MOIR ENGINEERING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

D H Moir  
Mrs J A Moir

**REGISTERED OFFICE:**

Birchwood Works  
Kinellar  
Aberdeen  
AB21 0SH

**REGISTERED NUMBER:**

SC418561 (Scotland)

**ACCOUNTANTS:**

Fyfe Moir & Associates  
First Floor, 5 Abercrombie Court  
Prospect Road, Arnhall Business Park  
Westhill  
Aberdeenshire  
Grampian  
AB32 6FE

**H & F MOIR ENGINEERING LIMITED (REGISTERED NUMBER: SC418561)****BALANCE SHEET  
31 MARCH 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,990		6,990
Tangible assets	5		<u>2,180,569</u>		<u>2,111,827</u>
			2,187,559		2,118,817
<b>CURRENT ASSETS</b>					
Stocks	6	217,333		57,617	
Debtors	7	412,506		451,025	
Cash at bank		<u>51,176</u>		<u>-</u>	
		681,015		508,642	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>482,718</u>		<u>434,361</u>	
<b>NET CURRENT ASSETS</b>			<u>198,297</u>		<u>74,281</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,385,856		2,193,098
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(500,971)		(514,236)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(37,059)</u>		<u>(12,464)</u>
<b>NET ASSETS</b>			<u>1,847,826</u>		<u>1,666,398</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		1,000		1,000
Other reserves	13		864,393		864,393
Retained earnings	13		<u>982,433</u>		<u>801,005</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,847,826</u>		<u>1,666,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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 MARCH 2019**

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 on 9 December 2019 and were signed on its behalf by:

D H Moir - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

H & F Moir 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**

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 nil 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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

## 2. ACCOUNTING POLICIES - continued

**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 26 (2018 - 20) .

## 4. INTANGIBLE FIXED ASSETS

	Patents and licences £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	6,990
<b>NET BOOK VALUE</b>	
At 31 March 2019	6,990
At 31 March 2018	6,990

## 5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2018	1,883,413	330,194	110,266
Additions	-	122,399	15,432
Disposals	-	(10,736)	-
At 31 March 2019	1,883,413	441,857	125,698
<b>DEPRECIATION</b>			
At 1 April 2018	-	211,574	35,162
Charge for year	-	40,223	19,576
Eliminated on disposal	-	(7,774)	-
At 31 March 2019	-	244,023	54,738
<b>NET BOOK VALUE</b>			
At 31 March 2019	1,883,413	197,834	70,960
At 31 March 2018	1,883,413	118,620	75,104

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

## 5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018	28,879	25,522	2,378,274
Additions	-	1,253	139,084
Disposals	-	-	(10,736)
At 31 March 2019	<u>28,879</u>	<u>26,775</u>	<u>2,506,622</u>
<b>DEPRECIATION</b>			
At 1 April 2018	6,931	12,780	266,447
Charge for year	5,486	2,095	67,380
Eliminated on disposal	-	-	(7,774)
At 31 March 2019	<u>12,417</u>	<u>14,875</u>	<u>326,053</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>16,462</u>	<u>11,900</u>	<u>2,180,569</u>
At 31 March 2018	<u>21,948</u>	<u>12,742</u>	<u>2,111,827</u>

## 6. STOCKS

	31.3.19 £	31.3.18 £
Stocks	65,000	38,877
Work-in-progress	<u>152,333</u>	<u>18,740</u>
	<u>217,333</u>	<u>57,617</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	378,192	390,617
Directors' current accounts	-	30,673
Prepayments and accrued income	<u>34,314</u>	<u>29,735</u>
	<u>412,506</u>	<u>451,025</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 10)	59,134	84,669
Hire purchase contracts	38,310	29,182
Trade creditors	199,383	167,361
Tax	69,582	40,862
Social security and other taxes	19,121	16,631
VAT	41,061	51,596
Other creditors	21,982	18,111
Directors' current accounts	87	-
Accrued expenses	34,058	25,949
	<u>482,718</u>	<u>434,361</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans (see note 10)	428,102	487,235
Hire purchase contracts	72,869	27,001
	<u>500,971</u>	<u>514,236</u>

## 10. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	29,249
Bank loans	59,134	55,420
	<u>59,134</u>	<u>84,669</u>
Amounts falling due between one and two years:		
Bank Loan due over 1 year	428,102	487,235

## 11. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	<u>37,059</u>	<u>12,464</u>
		Deferred tax
		£
Balance at 1 April 2018		12,464
Movement during the year		24,595
Balance at 31 March 2019		<u>37,059</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**12. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	31.3.19 £ <u>1,000</u>	31.3.18 £ <u>1,000</u>
1,000	Ordinary			

**13. RESERVES**

	Retained earnings £	Other reserves £	Totals £
At 1 April 2018	801,005	864,393	1,665,398
Profit for the year	347,528		347,528
Dividends	(166,100)		(166,100)
At 31 March 2019	<u>982,433</u>	<u>864,393</u>	<u>1,846,826</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.