REGISTERED NUMBER: SC194128 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

JIM ALLISON ENGINEERING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:	J Allison Mrs J Allison
SECRETARY:	Mrs J Allison
REGISTERED OFFICE:	5 Abbots Moss Drive Falkirk FK1 5UA
REGISTERED NUMBER:	SC194128 (Scotland)
ACCOUNTANTS:	Martin Robertson Associates Ltd 5 Kings Court Falkirk FK1 1PG

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	4	**1,538**	2,741
CURRENT ASSETS			
Debtors	5	**11,777**	10,853
Cash at bank and in hand		**72,630**	48,156
		84,407	59,009
CREDITORS			
Amounts falling due within one year	6	**(51,529)**	(40,051)
NET CURRENT ASSETS		**32,878**	18,958
TOTAL ASSETS LESS CURRENT LIABILITIES		**34,416**	21,699
CREDITORS			
Amounts falling due after more than one year	7	**(20,000)**	(20,000)
NET ASSETS		**14,416**	1,699
CAPITAL AND RESERVES			
Called up share capital		**2**	2
Retained earnings		**14,414**	1,697
		14,416	1,699

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 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

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BALANCE SHEET - continued
31 MARCH 2021

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 4 June 2021 and were signed on its behalf by:

Mrs J Allison - Director

J Allison - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. STATUTORY INFORMATION

Jim Allison 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.

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 etc - 25% on reducing balance

Financial instruments
All financial assets and liabilities are measure at fair value. The fair value of an asset or liability at the year-end is the amount for which it could be exchanged or settled, on that date between two knowledgeable, willing parties in an arm's length transaction under market conditions.

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.

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 2 (2020 - 2) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2020	
and 31 March 2021	**11,952**
DEPRECIATION	
At 1 April 2020	**9,211**
Charge for year	**1,203**
At 31 March 2021	**10,414**
NET BOOK VALUE	
At 31 March 2021	**1,538**
At 31 March 2020	2,741

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	**10,943**	9,888
Other debtors	**834**	965
	11,777	10,853

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Taxation and social security	**18,118**	10,079
Other creditors	**33,411**	29,972
	51,529	40,051

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	**20,000**	20,000