

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Garrison House (Cumbrae) Ltd.

Garrison House (Cumbrae) Ltd.

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for the Year Ended 31 March 2021

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Garrison House (Cumbrae) Ltd.

Profit & Loss Account
for the Year Ended 31 March 2021

	2021 £	2020 £
TURNOVER	121,481	177,094
Other income	59,297	25,880
Cost of raw materials and consumables	(58,123)	(70,094)
Staff costs	(68,413)	(78,169)
Depreciation and other amounts written off assets	(7,428)	(8,053)
Other charges	(25,373)	(20,596)
Taxation	-	-
PROFIT	<u>21,441</u>	<u>26,062</u>

Garrison House (Cumbrae) Ltd. (Registered number: SC245437)

Balance Sheet
31 March 2021

	2021	2020
	£	£
FIXED ASSETS	68,877	73,506
CURRENT ASSETS	55,329	35,059
CREDITORS		
Amounts falling due within one year	<u>(85,599)</u>	<u>(67,502)</u>
NET CURRENT LIABILITIES	<u>(30,270)</u>	<u>(32,443)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	38,607	41,063
CREDITORS		
Amounts falling due after more than one year	<u>466</u>	<u>-</u>
NET ASSETS	<u><u>38,141</u></u>	<u><u>41,063</u></u>
CAPITAL AND RESERVES	<u><u>38,141</u></u>	<u><u>41,063</u></u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Garrison House (Cumbrae) Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC245437
Registered office: 2 Clifton Street
Millport
Ayrshire
KA28 0AZ

The presentation currency of the financial statements is the Pound Sterling (£).

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 5 (2020 - 6).

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 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 financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2021 and were signed on its behalf by:

D A Stevenson - Director

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Garrison House (Cumbrae) Ltd.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Garrison House (Cumbrae) Ltd. for the year ended 31 March 2021 which comprise the Profit & Loss Account, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Garrison House (Cumbrae) Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Garrison House (Cumbrae) Ltd. and state those matters that we have agreed to state to the Board of Directors of Garrison House (Cumbrae) Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Garrison House (Cumbrae) Ltd. 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 Garrison House (Cumbrae) Ltd.. You consider that Garrison House (Cumbrae) Ltd. 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 Garrison House (Cumbrae) Ltd.. 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.

Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

1 December 2021

Garrison House (Cumbrae) Ltd.

Trading and Profit and Loss Account
for the Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
Rents received		121,481		177,094
Cost of sales				
Rates and water	5,741		5,254	
Light & heat	27,051		33,423	
Cleaning	3,288		7,455	
Repairs & renewals	22,043		23,962	
	<u> </u>	58,123	<u> </u>	70,094
GROSS PROFIT		63,358		107,000
Other income				
Sundry receipts	10,289		9,989	
Sundry income - Admin Charges	-		15,351	
Donations received	-		540	
Other income	19,114		-	
Government grants	29,894		-	
	<u> </u>	59,297	<u> </u>	25,880
		122,655		132,880
Expenditure				
Wages	65,441		73,559	
Social security	339		1,723	
Pensions	2,633		2,887	
Telephone	-		175	
Post and stationery	368		415	
Advertising	-		310	
Travelling	49		65	
Computer expenses	377		345	
Licences and insurance	21,081		15,455	
Sundry expenses	1,892		1,991	
Accountancy	1,000		1,450	
Professional fees	408		390	
Legal fees	80		-	
	<u> </u>	93,668	<u> </u>	98,765
		28,987		34,115
Finance costs				
Bank charges	82		-	
Hire purchase	36		-	
	<u> </u>	118	<u> </u>	-
		28,869		34,115
Depreciation				
Improvements to property	3,197		3,197	
Plant and machinery	4,347		4,224	
Fixtures and fittings	633		632	
	<u> </u>	8,177	<u> </u>	8,053
Carried forward		20,692		26,062

This page does not form part of the statutory financial statements

Garrison House (Cumbrae) Ltd.

Trading and Profit and Loss Account
for the Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
Brought forward		20,692		26,062
Profit on disposal of fixed assets				
Plant and machinery		749		-
NET PROFIT		<u>21,441</u>		<u>26,062</u>

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Garrison House (Cumbrae) Ltd.

Detailed Balance Sheet
for the Year Ended 31 March 2021

	2021	2020
	£	£
FIXED ASSETS		
Improvements to property	22,381	25,578
Plant and machinery	46,496	47,295
Fixtures and fittings	-	633
	<u>68,877</u>	<u>73,506</u>
CURRENT ASSETS		
Prepayments	2,742	9,019
Trade debtors	-	10,312
Other debtors	1,850	-
Bank account no. 1	50,730	14,226
Cash in hand	7	1,502
	<u>55,329</u>	<u>35,059</u>
CREDITORS		
Amounts falling due within one year		
VAT	(7)	-
Trade creditors	(7,291)	(7,371)
Social security and other taxes	(1,572)	(1,059)
Accrued expenses	(26,004)	(1,751)
Amounts owed to group undertakings	(49,328)	(57,321)
Hire purchase	(1,397)	-
	<u>(85,599)</u>	<u>(67,502)</u>
NET CURRENT LIABILITIES	<u>(30,270)</u>	<u>(32,443)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>38,607</u>	<u>41,063</u>
CREDITORS		
Amounts falling due after more than one year		
Hire purchase	(466)	-
	<u></u>	<u></u>
NET ASSETS	<u>38,141</u>	<u>41,063</u>
CAPITAL AND RESERVES		
Called up share capital	98	98
Retained earnings	38,043	40,965
	<u>38,141</u>	<u>41,063</u>

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