

Registered number: SC441180

**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	Lesley Joy Jones Angus Francis Grange Robertson Mark John Lawrence (resigned 8 April 2021) Robert Maurice Jones
<b>Company secretary</b>	Ms L Dobrokhodova
<b>Registered number</b>	SC441180
<b>Registered office</b>	Lochaline Harbour Morvern Oban Argyll PA80 5XT
<b>Independent auditors</b>	EQ Accountants LLP Chartered Accountants 14 City Quay Dundee DD1 3JA

# **MORVERN COMMUNITY TRADING COMPANY LIMITED**

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## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report and the financial statements for the year ended 31 March 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year were:

Lesley Joy Jones  
Angus Francis Grange Robertson  
Mark John Lawrence (resigned 8 April 2021)  
Robert Maurice Jones

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, EQ Accountants LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 September 2022 and signed on its behalf.



.....  
Angus Francis Grange Robertson  
Director

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MORVERN COMMUNITY TRADING COMPANY LIMITED**

#### **Opinion**

We have audited the financial statements of Morvern Community Trading Company Limited (the 'Company') for the year ended 31 March 2022, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 16 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MORVERN COMMUNITY TRADING COMPANY LIMITED (CONTINUED)**

#### **Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

#### **Responsibilities of directors**

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MORVERN COMMUNITY TRADING COMPANY LIMITED (CONTINUED)**

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focused on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.



**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MORVERN COMMUNITY TRADING  
COMPANY LIMITED (CONTINUED)**

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Gallacher (Senior statutory auditor)

for and on behalf of  
**EQ Accountants LLP**

Chartered Accountants  
Statutory Auditors

14 City Quay Dundee  
DD1 3JA

28 September 2022

**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2022**

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Turnover	3	<b>165,876</b>	<b>104,583</b>
Cost of sales		<b>(109,162)</b>	<b>(83,444)</b>
<b>Gross profit</b>		<b>56,714</b>	<b>21,139</b>
Administrative expenses		<b>(56,120)</b>	<b>(48,445)</b>
Other operating income	4	<b>14,745</b>	<b>52,070</b>
<b>Operating profit</b>		<b>15,339</b>	<b>24,764</b>
Interest payable and similar expenses		<b>(557)</b>	<b>(854)</b>
<b>Profit before tax</b>		<b>14,782</b>	<b>23,910</b>
<b>Profit after tax</b>		<b>14,782</b>	<b>23,910</b>
Retained earnings at the beginning of the year		<b>23,910</b>	<b>6,992</b>
		<b>23,910</b>	<b>6,992</b>
Profit for the year		<b>14,782</b>	<b>23,910</b>
Distributions to parent		<b>(23,920)</b>	<b>(6,992)</b>
<b>Retained earnings at the end of the year</b>		<b>14,772</b>	<b>23,910</b>

The notes on pages 9 to 15 form part of these financial statements.

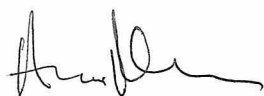
**MORVERN COMMUNITY TRADING COMPANY LIMITED**  
**REGISTERED NUMBER: SC441180**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

		2022 £	2021 £
<b>Current assets</b>			
Stocks	7	11,391	8,781
Debtors: amounts falling due within one year	8	9,170	7,211
Cash at bank and in hand		18,105	67,511
		<u>38,666</u>	<u>83,503</u>
Creditors: amounts falling due within one year	9	<u>(23,794)</u>	<u>(24,976)</u>
<b>Net current assets</b>		<u>14,872</u>	<u>58,527</u>
<b>Total assets less current liabilities</b>		<u>14,872</u>	<u>58,527</u>
Creditors: amounts falling due after more than one year	10	-	(34,517)
<b>Net assets</b>		<u><u>14,872</u></u>	<u><u>24,010</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>14,772</u>	<u>23,910</u>
		<u><u>14,872</u></u>	<u><u>24,010</u></u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2022.



.....  
**Angus Francis Grange Robertson**  
 Director



.....  
**Lesley Joy Jones**  
 Director

The notes on pages 9 to 15 form part of these financial statements.

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. General information**

Morvern Community Trading Company Ltd is a private company, limited by shares, incorporated in Scotland with registration number SC441180. The registered office is Lochaline Harbour Lochaline, Morvern, Oban, Argyll, PA80 5XT.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling, which is the functional currency of the Company and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **2. Accounting policies (continued)**

##### **2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Sale of fuel**

The directors believe that the revenue recognition criteria set out in FRS102 are satisfied when fuel is dispensed and so revenue is recognised at that point.

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

In the case of harbour income, completion is measured daily in accordance with the published tariffs.

Car club turnover is recognised at the commencement of the rental. Rentals are very short-term so the directors do not consider it necessary to apportion income over the rental period.

##### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

##### **2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.



## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **2. Accounting policies (continued)**

##### **2.7 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## MORVERN COMMUNITY TRADING COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

##### 2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Turnover

An analysis of turnover by class of business is as follows:

	2022 £	2021 £
Fuel pump	(125,107)	(94,081)
Harbour services	(39,181)	(9,494)
Morvern Eco Wheels	(1,588)	(1,008)
	<u>(165,876)</u>	<u>(104,583)</u>

All turnover arose within the United Kingdom.

#### 4. Other operating income

	2022 £	2021 £
Net rents receivable	7,632	2,400
Government grants receivable	7,113	49,670
	<u>14,745</u>	<u>52,070</u>

#### 5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

2022 No.	2021 No.
<u>6</u>	<u>8</u>

# MORVERN COMMUNITY TRADING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 6. Government grants

Included within government grants are the following amounts:

	2022 £	2021 £
<b>Government grants</b>		
Coronavirus job retention scheme	-	13,416
Creative, tourism and hospitality enterprises hardship fund	-	25,000
Marine and outdoor tourism restart fund	6,800	10,400
Bounceback loan interest	313	854
	<u>7,113</u>	<u>49,670</u>

### 7. Stocks

	2022 £	2021 £
Fuel	11,391	8,781
	<u>11,391</u>	<u>8,781</u>

### 8. Debtors

	2022 £	2021 £
Trade debtors	5,957	4,102
Other debtors	400	777
Prepayments and accrued income	2,813	2,332
	<u>9,170</u>	<u>7,211</u>

### 9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	2,956	6,483
Trade creditors	608	309
Amounts owed to group undertakings	13,000	12,250
Other taxation and social security	1,450	536
Accruals and deferred income	5,780	5,398
	<u>23,794</u>	<u>24,976</u>

# MORVERN COMMUNITY TRADING COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 10. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	-	34,517
	-	34,517

### 11. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	2,956	6,483
	2,956	6,483
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	7,960
	-	7,960
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	25,109
	-	25,109
<b>Amounts falling due after more than 5 years</b>		
Bank loans	-	1,448
	-	1,448
	2,956	41,000

### 12. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary £1 shares shares of £1.00 each	100	100

## **MORVERN COMMUNITY TRADING COMPANY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **13. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £217 (2021 - £75). Contributions totalling £nil (2020 - £nil) were payable to the fund at the balance sheet date.

#### **14. Related party transactions**

The company entered into a variety of transactions with its parent company, The Morvern Community Development Company (MCDC), in the course of the year. At the balance sheet date, MCTC owed MCDC £13,000 (2021 - £12,250). Of this balance, £1,000 is payable within 12 months and the remaining balance has no fixed payment terms. There is no security in place over this balance.

The company subleased space within the registered office to MCDC with rental proceeds amounting to £2,400 (2021 - £2,400).

In addition, the company paid a total of £4,500 to MCDC to rent the marina and petrol pump, where MCTC conducts the majority of its business. In addition, MCTC reimbursed MCDC for expenditure incurred on its behalf amounting to £500.

#### **15. Controlling party**

The company is a wholly owned subsidiary of The Morvern Community Development Company (MCDC), a company limited by guarantee incorporated in Scotland with registration number SC200325. MCDC is the ultimate controlling party and has its registered office at Lochaline Harbour, Lochaline, Morvern, Oban, Argyll, PA80 5XT.

MCDC prepares group accounts including MCTC in its consolidation and, as such, is both the largest and smallest group of undertakings for which group accounts including MCTC are prepared.

#### **16. Provisions available for audits of small entities**

In common with many other businesses of our size and nature, we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.



**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Gross profit from Fuel Pump	<b>17,276</b>	12,423
Gross profit from Harbour	<b>39,181</b>	9,494
Gross profit/(loss) from Morvern Eco-Wheels	<b>257</b>	(778)
Other operating income	<b>14,745</b>	52,070
	<b>=====</b>	<b>=====</b>
<b>Less: overheads</b>		
Administration expenses	<b>(56,120)</b>	(48,445)
	<b>=====</b>	<b>=====</b>
<b>Operating profit</b>	<b>15,339</b>	24,764
Interest payable	<b>(557)</b>	(854)
	<b>=====</b>	<b>=====</b>
<b>Profit for the year</b>	<b>14,782</b>	23,910
	<b>=====</b>	<b>=====</b>

**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**Fuel pump**

	2022 £	2021 £
<b>Turnover</b>		
Fuel Sales	120,468	89,656
Rural Fuel Rebate	4,639	4,425
	<u>125,107</u>	<u>94,081</u>
<b>Less: Expenses</b>		
Fuel Purchases	105,331	79,158
Pump rental	2,500	2,500
	<u>107,831</u>	<u>81,658</u>
<b>Gross profit on trading activity</b>	<u><u>17,276</u></u>	<u><u>12,423</u></u>

**Harbour services**

	2022 £	2021 £
<b>Turnover</b>		
Harbour income	36,646	9,494
Shore facility income	2,535	-
	<u>39,181</u>	<u>9,494</u>
<b>Less: Expenses</b>		
<b>Gross profit on trading activity</b>	<u><u>39,181</u></u>	<u><u>9,494</u></u>

**Morvern Eco Wheels**

	2022 £	2021 £
<b>Turnover</b>		
Car hire income	1,588	1,008
	<u>1,588</u>	<u>1,008</u>
<b>Less: Expenses</b>		
Electric vehicle expenses	1,331	1,786
	<u>1,331</u>	<u>1,786</u>
<b>Gross profit on trading activity</b>	<u><u>257</u></u>	<u><u>(778)</u></u>

**MORVERN COMMUNITY TRADING COMPANY LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Other operating income</b>		
Net rents receivable	7,632	2,400
Government grants receivable	7,113	49,670
	<u>14,745</u>	<u>52,070</u>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Administration expenses</b>		
Staff salaries	17,626	15,133
Staff national insurance	664	136
Staff pension costs - defined contribution schemes	217	75
Telephone and fax	3,184	2,453
Computer costs	3,290	1,879
General office expenses	1,513	255
Advertising and promotion	498	167
Charity donations	20	10
Legal and professional	13	13
Auditors' remuneration	2,625	2,500
Auditors' remuneration - non-audit	2,350	2,200
Bookkeeping	3,026	3,023
Bank charges	1,451	1,367
Rent - operating leases	2,396	3,200
Water	74	-
Light and heat	3,591	2,756
Insurances	3,436	3,035
Repairs and maintenance	10,146	10,243
	<u>56,120</u>	<u>48,445</u>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Interest payable</b>		
Bank loan interest payable	557	854
	<u>557</u>	<u>854</u>