

**Company registration number SC014177 (Scotland)**

**Menzies & Sons Limited**  
**unaudited financial statements**  
**for the year ended 31 January 2025**  
**Pages for filing with registrar**

**Menzies & Sons Limited**

**Contents**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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**Menzies & Sons Limited**

**Balance sheet**

**as at 31 January 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	4		-		65,000
<b>Current assets</b>					
Debtors	5	28		3,923	
Cash at bank and in hand		305,245		269,669	
		<u>305,273</u>		<u>273,592</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(33,437)</u>		<u>(31,056)</u>	
<b>Net current assets</b>			<u>271,836</u>		<u>242,536</u>
<b>Net assets</b>			<u>271,836</u>		<u>307,536</u>
<b>Capital and reserves</b>					
Called up share capital			15,000		15,000
Capital redemption reserve			30,000		30,000
Profit and loss reserves			226,836		262,536
<b>Total equity</b>			<u>271,836</u>		<u>307,536</u>

For the financial year ended 31 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 22 May 2025 and are signed on its behalf by:

Alexander McDonald  
**Director**

Company registration number SC014177 (Scotland)

**Menzies & Sons Limited**

**Notes to the Financial Statements**

**for the year ended 31 January 2025**

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**1 Accounting policies**

**Company information**

Menzies & Sons Limited is a private company limited by shares incorporated in Scotland. The registered office is Thorntons Law LLP, Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Rental income is included in the profit and loss account in the period to which it relates.

**1.3 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

**1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Menzies & Sons Limited**

**Notes to the Financial Statements (continued)**

**for the year ended 31 January 2025**

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**1 Accounting policies (continued)**

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Employees**

	<b>2025</b>	2024
	<b>Number</b>	Number
Total	<u>2</u>	<u>2</u>

**Menzies & Sons Limited**

**Notes to the Financial Statements (continued)**

**for the year ended 31 January 2025**

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**4 Investment property**

	<b>2025</b>
	<b>£</b>
<b>Fair value</b>	
At 1 February 2024	<b>65,000</b>
Disposals	<b>(65,000)</b>
	<hr/>
At 31 January 2025	<b>-</b>
	<hr/> <hr/>

Investment properties comprised of one property held in Dundee.

**5 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	<b>28</b>	<b>3,923</b>
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**6 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>27,842</b>	<b>27,842</b>
Other creditors	<b>5,595</b>	<b>3,214</b>
	<hr/> <hr/>	<hr/> <hr/>
	<b>33,437</b>	<b>31,056</b>
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**7 Reserves**

Called-up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period retained distributable profit and losses.

Non distributable reserves represented the revaluation gain arising on previous UK GAAP treatment of heritable property, now reclassified as investment property under FRS 102 and further revaluations on the investment property. To comply with the requirements of FRS 102 deferred tax has been applied on the gain.

Capital redemption reserve records the nominal value of shares repurchased by the company.

**8 Related party transactions**

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

**Menzies & Sons Limited**

**Notes to the Financial Statements (continued)**

**for the year ended 31 January 2025**

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**8 Related party transactions (continued)**

	<b>Professional services received</b>		<b>Gift Aid payment</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other related parties	<b>11,235</b>	<b>27,391</b>	<b>-</b>	<b>400,000</b>

**9 Parent company**

The parent undertaking of the group of undertakings of which the company is a member is Dunshelt Investments Limited, registered in Scotland, which does not prepare group accounts. The company is part of a small group as defined by Section 479 of the Companies Act 2006. Section 399 of the Companies Act 2006 exempts companies that are subject to the small companies' regime from the duty to prepare group accounts, therefore the ultimate parent company has taken advantage of this exemption. Copies of Dunshelt Investments Limited's accounts can be obtained from Thorntons Law LLP, Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ.

The company is ultimately controlled by the Trustees of the J Macdonald Menzies Charitable Trust.

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.