

Unaudited Financial Statements for the Year Ended 30 June 2024

for

A.H. Tod Limited

**Contents of the Financial Statements
for the Year Ended 30 June 2024**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountant's Report	7

A.H. Tod Limited
Company Information
for the Year Ended 30 June 2024

DIRECTORS: W M Goodburn
Mrs S C Goodburn
Ms J K Goodburn
R M Goodburn

REGISTERED OFFICE: Unit 6 School Brae
Peebles
EH45 8AT

REGISTERED NUMBER: SC022489 (Scotland)

ACCOUNTANT: Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

A.H. Tod Limited (Registered number: SC022489)

**Balance Sheet
30 June 2024**

	Notes	30.6.24 £	£	30.6.23 £	£
FIXED ASSETS					
Tangible assets	4		53,842		57,456
CURRENT ASSETS					
Stocks		58,624		55,766	
Debtors	5	135,095		156,509	
Cash at bank and in hand		<u>303,229</u>		<u>231,447</u>	
		496,948		443,722	
CREDITORS					
Amounts falling due within one year	6	<u>239,087</u>		<u>223,257</u>	
NET CURRENT ASSETS			<u>257,861</u>		<u>220,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			311,703		277,921
PROVISIONS FOR LIABILITIES			<u>7,233</u>		<u>6,000</u>
NET ASSETS			<u><u>304,470</u></u>		<u><u>271,921</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,478		5,478
Share premium			149		149
Capital redemption reserve			614		614
Retained earnings			<u>298,229</u>		<u>265,680</u>
			<u><u>304,470</u></u>		<u><u>271,921</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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.

A.H. Tod Limited (Registered number: SC022489)

Balance Sheet - continued
30 June 2024

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 25 January 2025 and were signed on its behalf by:

Ms J K Goodburn - Director

R M Goodburn - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2024**

1. STATUTORY INFORMATION

A.H. Tod 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.

Going Concern

The directors have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

Revenue

Revenue is measured at the fair value of the consideration received or receivable from (goods supplied and services rendered), net of discounts and Value Added Tax.

Revenue from the above streams is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

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

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Basic financial assets, which include debtors, 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities including trade creditors and loans 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.

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.

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2023 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 July 2023	21,480	18,141	63,233	102,854
Additions	-	2,916	-	2,916
Disposals	-	(13,128)	-	(13,128)
At 30 June 2024	<u>21,480</u>	<u>7,929</u>	<u>63,233</u>	<u>92,642</u>
DEPRECIATION				
At 1 July 2023	-	15,959	29,439	45,398
Charge for year	-	1,779	4,751	6,530
Eliminated on disposal	-	(13,128)	-	(13,128)
At 30 June 2024	<u>-</u>	<u>4,610</u>	<u>34,190</u>	<u>38,800</u>
NET BOOK VALUE				
At 30 June 2024	<u>21,480</u>	<u>3,319</u>	<u>29,043</u>	<u>53,842</u>
At 30 June 2023	<u>21,480</u>	<u>2,182</u>	<u>33,794</u>	<u>57,456</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Trade debtors	97,656	127,262
Other debtors	37,439	29,247
	<u>135,095</u>	<u>156,509</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.24	30.6.23
	£	£
Trade creditors	183,999	192,887
Taxation and social security	11,068	-
Other creditors	44,020	30,370
	<u>239,087</u>	<u>223,257</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Colinton Pharmacy Ltd.

**Chartered Accountant's Report to the Board of Directors
on the Unaudited Financial Statements of
A.H. Tod Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of A.H. Tod Limited for the year ended 30 June 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of ICAS, I am 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 A.H. Tod Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of A.H. Tod Limited and state those matters that I have agreed to state to the Board of Directors of A.H. Tod Limited, 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, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that A.H. Tod Limited 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 A.H. Tod Limited. You consider that A.H. Tod Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of A.H. Tod Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Gall Robertson CA
Tweedside Park
Tweedbank
Galashiels
Selkirkshire
TD1 3TE

31 January 2025

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.