

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
ANNANDALE DESIGN (U.K.) LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2023**

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ANNANDALE DESIGN (U.K.) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS: G L Frew
A A D Frew

SECRETARY: A A D Frew

REGISTERED OFFICE: Annandale
Kilmarnock
Ayrshire
KA1 2RS

REGISTERED NUMBER: SC136996 (Scotland)

ACCOUNTANTS: Robert J Hart & Company
Chartered Accountants
Arran House
15D Skye Road
Prestwick
Ayrshire
KA9 2TA

ANNANDALE DESIGN (U.K.) LIMITED (REGISTERED NUMBER: SC136996)

**BALANCE SHEET
30 JUNE 2023**

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		86,315		82,240
CURRENT ASSETS					
Stocks		425,501		230,945	
Debtors	5	134,987		161,932	
Cash at bank and in hand		<u>29,275</u>		<u>418</u>	
		589,763		393,295	
CREDITORS					
Amounts falling due within one year	6	<u>406,622</u>		<u>245,054</u>	
NET CURRENT ASSETS			<u>183,141</u>		<u>148,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,456		230,481
CREDITORS					
Amounts falling due after more than one year	7		(88,081)		(121,421)
PROVISIONS FOR LIABILITIES	10		<u>(15,539)</u>		<u>(15,331)</u>
NET ASSETS			<u>165,836</u>		<u>93,729</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>155,836</u>		<u>83,729</u>
			<u>165,836</u>		<u>93,729</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

ANNANDALE DESIGN (U.K.) LIMITED (REGISTERED NUMBER: SC136996)

BALANCE SHEET - continued
30 JUNE 2023

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 14 December 2023 and were signed on its behalf by:

G L Frew - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. **STATUTORY INFORMATION**

Annandale Design (U.K.) 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.

Revenues and expenses are recognised by reference to the stage of completion of contract activity where the outcome of the construction contract can be estimated reliably, otherwise revenue is recognised only to the extent of recoverable contract costs incurred.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset to the company. All other leases are classified as operating leases.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company contributes to a defined contribution pension scheme. Contributions payable are charged to profit or loss in the period to which they relate.

Grants

Grants of a revenue nature, either for expenses already incurred or for support purposes with no future related costs, are recognised in income in the period in which they become receivable.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2022 - 24) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 July 2022	148,334	97,299	245,633
Additions	<u>2,248</u>	<u>24,350</u>	<u>26,598</u>
At 30 June 2023	<u>150,582</u>	<u>121,649</u>	<u>272,231</u>
DEPRECIATION			
At 1 July 2022	110,855	52,538	163,393
Charge for year	<u>5,752</u>	<u>16,771</u>	<u>22,523</u>
At 30 June 2023	<u>116,607</u>	<u>69,309</u>	<u>185,916</u>
NET BOOK VALUE			
At 30 June 2023	<u>33,975</u>	<u>52,340</u>	<u>86,315</u>
At 30 June 2022	<u>37,479</u>	<u>44,761</u>	<u>82,240</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	109,502	118,715
Other debtors	<u>25,485</u>	<u>43,217</u>
	<u>134,987</u>	<u>161,932</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.6.23	30.6.22
		£	£
	Bank loans and overdrafts	114,840	42,993
	Hire purchase contracts (see note 8)	15,704	13,085
	Trade creditors	186,477	122,936
	Taxation and social security	59,510	44,488
	Other creditors	<u>30,091</u>	<u>21,552</u>
		<u>406,622</u>	<u>245,054</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.6.23	30.6.22
		£	£
	Bank loans	73,167	101,167
	Hire purchase contracts (see note 8)	<u>14,914</u>	<u>20,254</u>
		<u>88,081</u>	<u>121,421</u>
8.	LEASING AGREEMENTS		
	Minimum lease payments under hire purchase fall due as follows:		
		30.6.23	30.6.22
		£	£
	Net obligations repayable:		
	Within one year	15,704	13,085
	Between one and five years	<u>14,914</u>	<u>20,254</u>
		<u>30,618</u>	<u>33,339</u>
9.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		30.6.23	30.6.22
		£	£
	Bank overdrafts	86,840	14,993
	Hire purchase contracts	30,618	33,339
	Bank loan	<u>72,000</u>	<u>90,000</u>
		<u>189,458</u>	<u>138,332</u>
	Hire purchase creditors are secured over the assets to which they relate.		
	The bank overdraft and loan is secured by a floating charge over the assets of the company.		
10.	PROVISIONS FOR LIABILITIES	30.6.23	30.6.22
		£	£
	Deferred tax	<u>15,539</u>	<u>15,331</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

10. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
Balance at 1 July 2022	£ 15,331
Charge to Income Statement during year	<u>208</u>
Balance at 30 June 2023	<u>15,539</u>

11. RELATED PARTY DISCLOSURES

Included in other debtors at the year end is £12,826 (2022: £28,532) owed by Annandale Engineering, a partnership under common control of the directors.

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.