

110 (UK) LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	4		61,994		72,040
CURRENT ASSETS					
Stocks		77,042		79,833	
Debtors	5	1,025,928		717,735	
Cash at bank and in hand		<u>436,989</u>		<u>667,225</u>	
		1,539,959		1,464,793	
CREDITORS					
Amounts falling due within one year	6	<u>413,531</u>		<u>355,602</u>	
NET CURRENT ASSETS			<u>1,126,428</u>		<u>1,109,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,188,422		1,181,231
CREDITORS					
Amounts falling due after more than one year	7		(11,540)		(19,686)
PROVISIONS FOR LIABILITIES			<u>(7,054)</u>		<u>(7,712)</u>
NET ASSETS			<u>1,169,828</u>		<u>1,153,833</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>1,169,628</u>		<u>1,153,633</u>
SHAREHOLDERS' FUNDS			<u>1,169,828</u>		<u>1,153,833</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

110 (UK) LIMITED (REGISTERED NUMBER: SC147307)

BALANCE SHEET - continued
31 DECEMBER 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 April 2025 and were signed on its behalf by:

G J Maclean - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. STATUTORY INFORMATION

110 (UK) Limited is a private company, limited by shares, registered in Scotland. The company's registered office is Unit 35 Lime Road, Broadmeadow Industrial Estate, Dumbarton, West Dunbartonshire, G82 2RP.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Judgements

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The directors consider there are no such significant judgements.

Turnover

Turnover represents the invoice value of goods and services rendered in the year, exclusive of value added tax. The company's policy is to recognise income when substantively all risks and rewards in connection with the goods and services have been passed to the buyer.

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance and 20% on reducing balance

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

No depreciation is provided on the company's land and buildings since, in the opinion of the directors, the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like property, plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to and from related parties.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Hire purchase

Assets purchased under finance leases and hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account over the relevant period.

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.

Operating lease commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2023 - 17) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2024	23,250	168,740	191,990
Additions	-	1,002	1,002
At 31 December 2024	<u>23,250</u>	<u>169,742</u>	<u>192,992</u>
DEPRECIATION			
At 1 January 2024	-	119,950	119,950
Charge for year	-	11,048	11,048
At 31 December 2024	-	<u>130,998</u>	<u>130,998</u>
NET BOOK VALUE			
At 31 December 2024	<u>23,250</u>	<u>38,744</u>	<u>61,994</u>
At 31 December 2023	<u>23,250</u>	<u>48,790</u>	<u>72,040</u>

Included above is £22,394 (2023: £27,998) carrying value of assets for which the company has pledged as security.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	517,520	279,233
Amounts owed by group undertakings	498,555	413,255
Other debtors	9,853	25,247
	<u>1,025,928</u>	<u>717,735</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Hire purchase contracts	8,146	8,146
Trade creditors	293,434	187,118
Taxation and social security	39,849	79,143
Other creditors	<u>72,102</u>	<u>81,195</u>
	<u>413,531</u>	<u>355,602</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Hire purchase contracts	<u>11,540</u>	<u>19,686</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Hire purchase contracts	<u>19,686</u>	<u>27,832</u>

Hire purchase agreements are secured against the asset to which they relate.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Caledonian Technology Installations Limited, a company registered in Scotland, which has its registered office at 35 Lime Road, Broadmeadow Industrial Estate, Dumbarton, Scotland, G82 2RP.

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.