

REGISTERED NUMBER: SC215123 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024
FOR
PAL TECHNOLOGIES LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2024**

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PAL TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024**

DIRECTORS: Dr M Granat
D Maxwell
N Mourselas

SECRETARY: Dr M Granat

REGISTERED OFFICE: 107 Bell Street
Glasgow
G4 0TQ

REGISTERED NUMBER: SC215123 (Scotland)

ACCOUNTANTS: BK Plus Ltd
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

PAL TECHNOLOGIES LIMITED (REGISTERED NUMBER: SC215123)

BALANCE SHEET
30 JUNE 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Intangible assets	4		1,698		4,301
Tangible assets	5		60,789		<u>74,442</u>
			62,487		<u>78,743</u>
CURRENT ASSETS					
Stocks		109,640		103,075	
Debtors	6	140,342		131,060	
Cash at bank		2,644		<u>65,787</u>	
		252,626		<u>299,922</u>	
CREDITORS					
Amounts falling due within one year	7	181,527		<u>192,878</u>	
NET CURRENT ASSETS			71,099		<u>107,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			133,586		185,787
CREDITORS					
Amounts falling due after more than one year	8		32,581		<u>49,812</u>
NET ASSETS			101,005		<u>135,975</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Share premium			66,871		66,871
Retained earnings			34,024		<u>68,994</u>
SHAREHOLDERS' FUNDS			101,005		<u>135,975</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.

The notes form part of these financial statements

PAL TECHNOLOGIES LIMITED (REGISTERED NUMBER: SC215123)

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 27 June 2025 and were signed on its behalf by:

D Maxwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. STATUTORY INFORMATION

PAL Technologies 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.

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

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 represents the amounts derived from the provision of goods and services which fall within the company's ordinary activities and is stated net of Value Added Tax. Revenue is recognised on despatch of goods.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of three years.

Intangible fixed assets

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 etc	- 33% on a straight line basis, 25% on a reducing balance basis and 20% on a reducing balance basis
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Stocks

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

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2023 - 10) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2023 and 30 June 2024	<u>110,334</u>
AMORTISATION	
At 1 July 2023	106,033
Charge for year	<u>2,603</u>
At 30 June 2024	<u>108,636</u>
NET BOOK VALUE	
At 30 June 2024	<u>1,698</u>
At 30 June 2023	<u>4,301</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2023	205,498
Additions	<u>9,668</u>
At 30 June 2024	<u>215,166</u>
DEPRECIATION	
At 1 July 2023	131,056
Charge for year	<u>23,321</u>
At 30 June 2024	<u>154,377</u>
NET BOOK VALUE	
At 30 June 2024	<u>60,789</u>
At 30 June 2023	<u>74,442</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	52,118	45,128
Other debtors	<u>88,224</u>	<u>85,932</u>
	<u>140,342</u>	<u>131,060</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	10,000	10,000
Hire purchase contracts	7,230	7,230
Trade creditors	6,083	4,069
Taxation and social security	4,328	52,723
Other creditors	<u>153,886</u>	<u>118,856</u>
	<u>181,527</u>	<u>192,878</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024**

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

	2024	2023
	£	£
Bank loans	9,167	19,167
Hire purchase contracts	<u>23,414</u>	<u>30,645</u>
	<u>32,581</u>	<u>49,812</u>

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.