

**Unaudited Financial Statements
for the Year Ended 30 June 2022
for
A.S. Buchan Ltd.**

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for the Year Ended 30 June 2022**

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A.S. Buchan Ltd.

**Company Information
for the Year Ended 30 June 2022**

DIRECTORS: Mr A S Buchan
Mrs G A Buchan

REGISTERED OFFICE: 2 Cocklaw Cottage
Blackhills
Peterhead
Aberdeenshire
AB42 3JU

REGISTERED NUMBER: SC232408 (Scotland)

ACCOUNTANTS: SBP
Accountants
Glebefield House
21 Links Terrace
Peterhead
Aberdeenshire
AB42 2XA

A.S. Buchan Ltd. (Registered number: SC232408)

**Balance Sheet
30 June 2022**

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Tangible assets	4		14,163		1,462
CURRENT ASSETS					
Debtors	5	12,520		16,046	
Investments	6	100		100	
Cash at bank		<u>13,802</u>		<u>24,680</u>	
		26,422		40,826	
CREDITORS					
Amounts falling due within one year	7	<u>76,704</u>		<u>69,687</u>	
NET CURRENT LIABILITIES			<u>(50,282)</u>		<u>(28,861)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36,119)</u>		<u>(27,399)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(36,129)</u>		<u>(27,409)</u>
SHAREHOLDERS' FUNDS			<u>(36,119)</u>		<u>(27,399)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 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 5 January 2023 and were signed on its behalf by:

Mr A S Buchan - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. **STATUTORY INFORMATION**

A.S. Buchan Ltd. 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

At 30 June 2022, the company's liabilities exceeded its total assets. The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption is based upon the continued support of the directors and shareholders.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost and 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

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.

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 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2021	48,431	13,250	200	61,881
Additions	16,396	-	-	16,396
Disposals	<u>(10,421)</u>	<u>(13,250)</u>	-	<u>(23,671)</u>
At 30 June 2022	<u>54,406</u>	<u>-</u>	<u>200</u>	<u>54,606</u>
DEPRECIATION				
At 1 July 2021	46,969	13,250	200	60,419
Charge for year	3,695	-	-	3,695
Eliminated on disposal	<u>(10,421)</u>	<u>(13,250)</u>	-	<u>(23,671)</u>
At 30 June 2022	<u>40,243</u>	<u>-</u>	<u>200</u>	<u>40,443</u>
NET BOOK VALUE				
At 30 June 2022	<u>14,163</u>	<u>-</u>	<u>-</u>	<u>14,163</u>
At 30 June 2021	<u>1,462</u>	<u>-</u>	<u>-</u>	<u>1,462</u>

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

	30.6.22	30.6.21
	£	£
Trade debtors	8,600	11,295
Other debtors	<u>3,920</u>	<u>4,751</u>
	<u>12,520</u>	<u>16,046</u>

6. **CURRENT ASSET INVESTMENTS**

	30.6.22	30.6.21
	£	£
Unlisted investments	<u>100</u>	<u>100</u>

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

	30.6.22	30.6.21
	£	£
Taxation and social security	1,877	1,403
Other creditors	<u>74,827</u>	<u>68,284</u>
	<u>76,704</u>	<u>69,687</u>

8. **RELATED PARTY DISCLOSURES**

The directors' son, Mr A Buchan has loaned the company £20,000. There are no fixed terms of repayment and no interest is accrued.

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.