

Company Registration No. SC317241 (Scotland)

**STRATHEARN PRODUCE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**  
**PAGES FOR FILING WITH REGISTRAR**

**James Hair Group Limited**  
**59 Bonnygate**  
**CUPAR**  
**Fife**  
**UK**  
**KY15 4BY**

# STRATHEARN PRODUCE LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Intangible assets	3		601		-
Tangible assets	4		518,902		454,037
Investment properties	5		1,019,813		999,817
			<u>1,539,316</u>		<u>1,453,854</u>
<b>Current assets</b>					
Stocks		10,645		8,063	
Debtors	6	5,437		7,626	
Cash at bank and in hand		252,312		68,574	
		<u>268,394</u>		<u>84,263</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(144,112)</u>		<u>(158,330)</u>	
<b>Net current assets/(liabilities)</b>			<u>124,282</u>		<u>(74,067)</u>
<b>Total assets less current liabilities</b>			<u>1,663,598</u>		<u>1,379,787</u>
<b>Creditors: amounts falling due after more than one year</b>	9		(62,428)		-
<b>Provisions for liabilities</b>	8		<u>(42,226)</u>		<u>(38,577)</u>
<b>Net assets</b>			<u>1,558,944</u>		<u>1,341,210</u>
<b>Capital and reserves</b>					
Called up share capital	10		100		100
Revaluation reserve			14,997		-
Profit and loss reserves			<u>1,543,847</u>		<u>1,341,110</u>
<b>Total equity</b>			<u>1,558,944</u>		<u>1,341,210</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**STRATHEARN PRODUCE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

*AS AT 30 APRIL 2025*

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The financial statements were approved by the board of directors and authorised for issue on 25 November 2025 and are signed on its behalf by:

Mr Pearson Whyte  
**Director**

**Company Registration No. SC317241**

# STRATHEARN PRODUCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

#### Company information

Strathearn Produce Limited is a private company limited by shares incorporated in Scotland. The registered office is 59 Bonnygate, CUPAR, Fife, UK. KY15 4BY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover comprises the invoiced value of vegetable land management and contracting services provided by the company, net of Value Added Tax and trade discounts.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Entitlements	20% straight line
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#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Plant and equipment	12% straight line/ 20% reducing balance
Motor vehicles	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

# STRATHEARN PRODUCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Stocks

Stocks and work in progress including short term contracts are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost comprises direct expenditure and an appropriate proportion of fixed and variable overheads.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

#### 1.8 Taxation

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

## STRATHEARN PRODUCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	2

#### 3 Intangible fixed assets

	Entitlements £
<b>Cost</b>	
At 1 May 2024	-
Additions	901
At 30 April 2025	901
<b>Amortisation and impairment</b>	
At 1 May 2024	-
Amortisation charged for the year	300
At 30 April 2025	300
<b>Carrying amount</b>	
At 30 April 2025	601
At 30 April 2024	-

#### 4 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 May 2024	246,879	792,879	-	1,039,758
Additions	-	46,517	90,891	137,408
At 30 April 2025	246,879	839,396	90,891	1,177,166
<b>Depreciation and impairment</b>				
At 1 May 2024	-	585,721	-	585,721
Depreciation charged in the year	-	54,365	18,178	72,543
At 30 April 2025	-	640,086	18,178	658,264
<b>Carrying amount</b>				
At 30 April 2025	246,879	199,310	72,713	518,902
At 30 April 2024	246,879	207,158	-	454,037

# STRATHEARN PRODUCE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

<b>5</b>	<b>Investment property</b>		<b>2025</b>
			<b>£</b>
	<b>Fair value</b>		
	At 1 May 2024		999,817
	Revaluations		19,996
			1,019,813
	At 30 April 2025		1,019,813
	<p>The freehold investment properties were revalued on 30 April 2025 by the directors' on an existing use open market value basis of £1,019,813.</p>		
<b>6</b>	<b>Debtors</b>		
		<b>2025</b>	<b>2024</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade debtors	-	105
	Other debtors	3,903	6,832
	Prepayments and accrued income	1,534	689
		5,437	7,626
		5,437	7,626
<b>7</b>	<b>Creditors: amounts falling due within one year</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Obligations under finance leases (secured)	10,134	-
	Trade creditors	46,267	106,379
	Corporation tax	58,539	19,930
	Other creditors	1,811	2,048
	Directors current accounts	15,000	26,557
	Accruals and deferred income	12,361	3,416
		144,112	158,330
		144,112	158,330
<b>8</b>	<b>Provisions for liabilities</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	42,226	38,577
		42,226	38,577
		42,226	38,577
<b>9</b>	<b>Creditors: amounts falling due after more than one year</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Obligations under finance leases	62,428	-
		62,428	-
		62,428	-

## STRATHEARN PRODUCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2025*

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<b>10</b>	<b>Called up share capital</b>	<b>2025</b>	<b>2024</b>
		£	£
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </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.