

Unaudited Financial Statements for the Year Ended 30 April 2023

for

A12 Giffnock Ltd

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for the Year Ended 30 April 2023

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A12 Giffnock Ltd

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

A Forrest
A Forrest

REGISTERED OFFICE:

29 Brandon Street
Hamilton
ML3 6DA

REGISTERED NUMBER:

SC625301 (Scotland)

ACCOUNTANTS:

Sharles Ltd
Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

Balance Sheet
30 April 2023

	Notes	2023	£	2022	£
FIXED ASSETS					
Tangible assets	5		817,661		817,661
CURRENT ASSETS					
Debtors	6	9,379		4,720	
Cash at bank		<u>2,305</u>		<u>103,520</u>	
		11,684		108,240	
CREDITORS					
Amounts falling due within one year	7	<u>860,587</u>		<u>937,202</u>	
NET CURRENT LIABILITIES			<u>(848,903)</u>		<u>(828,962)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(31,242)</u>		<u>(11,301)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(31,342)</u>		<u>(11,401)</u>
			<u>(31,242)</u>		<u>(11,301)</u>

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

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

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 August 2024 and were signed on its behalf by:

A Forrest - Director

Notes to the Financial Statements
for the Year Ended 30 April 2023

1. **STATUTORY INFORMATION**

A12 Giffnock 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.

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

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis as related parties (included within other creditors) have agreed to continue to support the company during the period of development of its properties.

Tangible fixed assets

The property owned by the company is undergoing development and therefore no depreciation has been provided on the property. Depreciation will be charged once the assets are available for use, taking account of their useful life and residual value.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. **TANGIBLE FIXED ASSETS**

**Land and
buildings
£**

COST

At 1 May 2022
and 30 April 2023

817,661

NET BOOK VALUE

At 30 April 2023
At 30 April 2022

817,661

817,661

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

	2023	2022
	£	£
Other debtors	<u>9,379</u>	<u>4,720</u>

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

	2023	2022
	£	£
Trade creditors	1,681	1,440
Taxation and social security	1,000	-
Other creditors	<u>857,906</u>	<u>935,762</u>
	<u>860,587</u>	<u>937,202</u>

8. **RELATED PARTY DISCLOSURES**

The company operates a loan account with the directors, A Forrest and A Forrest. The balance due to the directors at the year end was £105 (2022: £80).. This loan is interest free, unsecured and has no fixed repayment terms.

The company operates loan accounts with other businesses that the directors are involved with. During the period, these businesses repaid £76,680 to the company. The balance due to these businesses at the year end was £856,601 (2022: £933,282). These loans are interest free, unsecured and have no fixed repayment terms.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A12 Giffnock Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A12 Giffnock Ltd for the year ended 30 April 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of A12 Giffnock Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A12 Giffnock Ltd and state those matters that we have agreed to state to the Board of Directors of A12 Giffnock Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A12 Giffnock Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A12 Giffnock Ltd. You consider that A12 Giffnock Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A12 Giffnock Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charles Ltd
Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

5 August 2024

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.