

**REGISTERED NUMBER: SC245250 (Scotland)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Salona (Scotland) Limited**

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for the Year Ended 31 March 2019**

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**Salona (Scotland) Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:** A Stewart  
Mrs L Stewart

**SECRETARY:** Mrs L Stewart

**REGISTERED OFFICE:** 29 Lindsay Berwick Place  
Crail Road  
Anstruther  
Fife  
KY10 3YP

**REGISTERED NUMBER:** SC245250 (Scotland)

**ACCOUNTANTS:** Henderson Black & Co  
Chartered Accountants  
26 Rodger Street  
Anstruther  
Fife  
KY10 3DU

**Salona (Scotland) Limited (Registered number: SC245250)**

**Balance Sheet  
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>9,615</b>		12,643
<b>CURRENT ASSETS</b>					
Debtors	5	-		26,178	
Cash at bank		<u>59,665</u>		<u>40,182</u>	
		<b>59,665</b>		<b>66,360</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>19,870</u>		<u>22,195</u>	
<b>NET CURRENT ASSETS</b>			<b>39,795</b>		<b>44,165</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>49,410</b>		<b>56,808</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(12,874)</b>		<b>(15,725)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(1,827)</b>		<b>(2,402)</b>
<b>NET ASSETS</b>			<b>34,709</b>		<b>38,681</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u>34,609</u>		<u>38,581</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>34,709</b>		<b>38,681</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

The notes form part of these financial statements

**Salona (Scotland) Limited (Registered number: SC245250)**

**Balance Sheet - continued**  
**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 8 July 2019 and were signed on its behalf by:

A Stewart - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Salona (Scotland) 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 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost less 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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**Cash and cash equivalents**

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

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less, recognised at transaction price.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2018	121	21,138	1,782	23,041
Additions	513	-	-	513
At 31 March 2019	<u>634</u>	<u>21,138</u>	<u>1,782</u>	<u>23,554</u>
<b>DEPRECIATION</b>				
At 1 April 2018	97	9,248	1,053	10,398
Charge for year	81	2,973	487	3,541
At 31 March 2019	<u>178</u>	<u>12,221</u>	<u>1,540</u>	<u>13,939</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	<u>456</u>	<u>8,917</u>	<u>242</u>	<u>9,615</u>
At 31 March 2018	<u>24</u>	<u>11,890</u>	<u>729</u>	<u>12,643</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	-	19,925
Other debtors	-	6,253
	<u>-</u>	<u>26,178</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Hire purchase contracts	2,851	2,288
Trade creditors	-	64
Taxation and social security	15,477	18,432
Other creditors	<u>1,542</u>	<u>1,411</u>
	<u>19,870</u>	<u>22,195</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	<u>12,874</u>	<u>15,725</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
<b>A Stewart</b>		
Balance outstanding at start of year	6,253	-
Amounts advanced	-	8,000
Amounts repaid	(6,253)	(1,747)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>6,253</u>

During the year the director, A Stewart, had a loan account with the company. The loan was interest free and was repaid on 11 June 2018.

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.