

**RANKIN ENVIRONMENTAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 JULY 2023  
PAGES FOR FILING WITH THE REGISTRAR**

**RANKIN ENVIRONMENTAL LIMITED**  
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**FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**

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**RANKIN ENVIRONMENTAL LIMITED**  
**BALANCE SHEET**  
**AS AT 31 JULY 2023**

	<b>Note</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	87,850	54,755
		<b>87,850</b>	<b>54,755</b>
<b>Current assets</b>			
Stocks		400	400
Debtors	4	82,411	91,996
Cash at bank and in hand		47,557	35,231
		<b>130,368</b>	<b>127,627</b>
Creditors: amounts falling due within one year	5	( 68,430)	( 55,370)
<b>Net current assets</b>		<b>61,938</b>	<b>72,257</b>
<b>Total assets less current liabilities</b>		<b>149,788</b>	<b>127,012</b>
Provision for liabilities	6	( 16,838)	( 8,726)
<b>Net assets</b>		<b>132,950</b>	<b>118,286</b>
<b>Capital and reserves</b>			
Called-up share capital	7	100	100
Profit and loss account		132,850	118,186
<b>Total shareholder's funds</b>		<b>132,950</b>	<b>118,286</b>

For the financial year ending 31 July 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Rankin Environmental Limited (registered number: SC362203) were approved and authorised for issue by the Director on 31 December 2023. They were signed on its behalf by:

Stewart Mclardy  
Director

**RANKIN ENVIRONMENTAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 JULY 2023**

**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Rankin Environmental Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 79 Donald Crescent, Troon, KA10 6PH, Scotland, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

**Going concern**

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Employee benefits**

*Short term benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**Taxation**

*Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

*Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Plant and machinery	4 years straight line
Vehicles	25 % reducing balance
Office equipment	4 years straight line
Computer equipment	3 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

**Leases**

*The Company as lessee*

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**Impairment of assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

**RANKIN ENVIRONMENTAL LIMITED**  
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**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction 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.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

*Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 or 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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2. Employees**

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	6	6

**RANKIN ENVIRONMENTAL LIMITED**  
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**3. Tangible assets**

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>						
At 01 August 2022	19,867	1,551	69,415	383	4,436	95,652
Additions	0	0	54,473	0	646	55,119
Disposals	0	0	( 12,000)	0	0	( 12,000)
<b>At 31 July 2023</b>	<b>19,867</b>	<b>1,551</b>	<b>111,888</b>	<b>383</b>	<b>5,082</b>	<b>138,771</b>
<b>Accumulated depreciation</b>						
At 01 August 2022	596	1,551	33,931	383	4,436	40,897
Charge for the financial year	397	0	19,903	0	156	20,456
Disposals	0	0	( 10,432)	0	0	( 10,432)
<b>At 31 July 2023</b>	<b>993</b>	<b>1,551</b>	<b>43,402</b>	<b>383</b>	<b>4,592</b>	<b>50,921</b>
<b>Net book value</b>						
<b>At 31 July 2023</b>	<b>18,874</b>	<b>0</b>	<b>68,486</b>	<b>0</b>	<b>490</b>	<b>87,850</b>
At 31 July 2022	19,271	0	35,484	0	0	54,755

**4. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	29,952	47,334
Amounts owed by fellow subsidiaries	49,781	43,773
Other debtors	2,678	889
	<b>82,411</b>	<b>91,996</b>

**5. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,376	6,175
Corporation tax	28,396	29,896
Other taxation and social security	24,760	16,673
Other creditors	2,898	2,626
	<b>68,430</b>	<b>55,370</b>

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**6. Provision for liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred tax	16,838	8,726

**7. Called-up share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
100 A ordinary shares of £ 1.00 each	100	100

**8. Related party transactions**

**Transactions with owners holding a participating interest in the entity**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts owed by related parties	179,781	43,733

**9. Ultimate controlling party**

The ultimate parent company of Rankin Environmental is Rankin Environmental Holdings Ltd (SC491282)

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.