Financial Statements for the Year Ended 31 May 2023

for

Shand Farms Limited

Contents of the Financial Statements for the Year Ended 31 May 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Shand Farms Limited

Company Information for the Year Ended 31 May 2023

DIRECTOR: A G Shand **SECRETARY:** I Shand **REGISTERED OFFICE:** Burnside Farm Methlick Aberdeenshire AB41 7JG **REGISTERED NUMBER:** SC163484 (Scotland) **ACCOUNTANTS:** J M Taylor 7 Ythan Terrace Ellon Aberdeenshire AB41 9LJ

Balance Sheet 31 May 2023

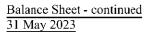
		31.5.23		31.5.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		56,424		65,397
CURRENT ASSETS					
Stocks		23,196		23,196	
Debtors	5	14,521		11,764	
		37,717		34,960	
CREDITORS					
Amounts falling due within one year	6	<u>161,953</u>		175,335	
NET CURRENT LIABILITIES			(124,236)		<u>(140,375</u>)
TOTAL ASSETS LESS CURRENT			((= 0.10)		(= 4.0=0)
LIABILITIES			(67,812)		(74,978)
CREDITORS					
Amounts falling due after more than one year	7		9,721		14,721
NET LIABILITIES	,		(77,533)		(89,699)
NET BIADIEITIES					(02,022)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(77,633)		(89,799)
SHAREHOLDERS' FUNDS			(77,533)		(89,699)
					

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 21 February 2024 and were signed by:

A G Shand - Director

Notes to the Financial Statements for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

Shand Farms 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.

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.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Freehold	Plant and	
	property	machinery	Totals
	£	£	£
COST			
At 1 June 2022	32,637	177,834	210,471
Additions	-	2,000	2,000
Disposals		(4,675)	(4,675)
At 31 May 2023	32,637	175,159	207,796
DEPRECIATION			
At 1 June 2022	-	145,074	145,074
Charge for year	-	10,411	10,411
Eliminated on disposal	_	(4,113)	(4,113)
At 31 May 2023		151,372	151,372
NET BOOK VALUE			
At 31 May 2023	32,637	23,787	56,424
At 31 May 2022	32,637	32,760	65,397
-			

Page 4 continued...

Notes to the Financial Statements - continued for the Year Ended 31 May 2023

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.5.23	31.5.22
		£	£
	Trade debtors	<u>14,521</u>	<u>11,764</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.5.23	31.5.22
		£	£
	Bank loans and overdrafts	35,478	52,978
	Hire purchase contracts	5,000	5,000
	Trade creditors	8,146	6,505
	Taxation and social security	2,120	1,500
	Other creditors	111,209	109,352

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

	31.5.23	31.5.22
	£	£
Hire purchase contracts	9,721	14,721

161,953

175,335

8. RELATED PARTY DISCLOSURES

During the year the director A.G Shand advanced the company net amounts totalling £109,961. This amount remained outstanding at 31/05/2023 and is included within other creditors in the notes to the accounts

9. **ULTIMATE CONTROLLING PARTY**

During the year the company was controlled by the director A.G Shand by virtue of his 100% holding in the ordinary share capital of the company.

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.