

Financial Statements for the Year Ended 31 May 2023

for

Shand Farms Limited

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for the Year Ended 31 May 2023

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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

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

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.

Balance Sheet - continued  
31 May 2023

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 property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 June 2022	32,637	177,834	210,471
Additions	-	2,000	2,000
Disposals	-	(4,675)	(4,675)
At 31 May 2023	<u>32,637</u>	<u>175,159</u>	<u>207,796</u>
<b>DEPRECIATION</b>			
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	<u>-</u>	<u>151,372</u>	<u>151,372</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>32,637</u>	<u>23,787</u>	<u>56,424</u>
At 31 May 2022	<u>32,637</u>	<u>32,760</u>	<u>65,397</u>

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	<u>111,209</u>	<u>109,352</u>
	<u>161,953</u>	<u>175,335</u>

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

	31.5.23	31.5.22
	£	£
Hire purchase contracts	<u>9,721</u>	<u>14,721</u>

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.