REGISTERED NUMBER: SC697435 (Scotland)

LACHLAN LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2023

russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 30TH APRIL 2023

LACHLAN LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2023

DIRECTOR:	S P A Gangoda Wedagedara
REGISTERED OFFICE:	2 Clerk Street Brechin Angus DD9 6AE
REGISTERED NUMBER:	SC697435 (Scotland)
ACCOUNTANTS:	russell + russell Chartered Certified Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF LACHLAN LIMITED

The following reproduces the text of the report prepared for the director 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 Director 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 Lachlan Limited for the year ended 30th 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 the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the director of Lachlan Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lachlan Limited and state those matters that we have agreed to state to the director of Lachlan Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Lachlan Limited 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 profit of Lachlan Limited. You consider that Lachlan Limited 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 Lachlan Limited. 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.

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31st January 2024

BALANCE SHEET
30TH APRIL 2023

	Notes	30.4.23 £	30.4.23 £	30.4.22 £	30.4.22 £
FIXED ASSETS					
Intangible assets	4		18,480		20,720
Tangible assets	5		19,322		19,843
			37,802		40,563
CURRENT ASSETS					
Stocks		6,020		6,180	
Debtors	6	73,788		26,047	
Cash at bank and in hand		17,428		39,020	
		97,236		71,247	
CREDITORS					
Amounts falling due within one year	7	139,865		95,015	
NET CURRENT LIABILITIES			(42,629)		(23,768)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,827)		16,795
CREDITORS					
Amounts falling due after more than one year	8		-		(10,396)
PROVISIONS FOR LIABILITIES			(706)		-
NET (LIABILITIES)/ASSETS			(5,533)		6,399
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			(5,633)		6,299
SHAREHOLDERS' FUNDS			(5,533)		6,399

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 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 notes on pages 5 to 8 form part of these financial statements

BALANCE SHEET - continued
30TH APRIL 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 31st January 2024 and were signed by:

S P A Gangoda Wedagedara - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2023

1. STATUTORY INFORMATION

Lachlan 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.

Going concern
The company had negative reserves of £5,533 as at 30.04.23. Included in creditors are loans from directors totalling £99,065. It has been agreed that these loans will not be repaid to the detriment of the company's ability to trade. The directors therefore believe it is appropriate to prepare the financial statements on a going concern basis.

Turnover
The turnover in the profit and loss account represents income from the operation of a bar, restaurant and hotel during the year, exclusive of Value Added Tax.

Goodwill
Goodwill arising on the acquisition of businesses, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off on a straight line basis over its useful economic life of 10 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment	-25% straight line
Leasehold property	-10% straight line

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

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2022 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st May 2022 and 30th April 2023	22,400
AMORTISATION	
At 1st May 2022	1,680
Amortisation for year	2,240
At 30th April 2023	3,920
NET BOOK VALUE	
At 30th April 2023	18,480
At 30th April 2022	20,720

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Computer equipment £	Totals £
COST			
At 1st May 2022	20,000	1,442	21,442
Additions	-	2,086	2,086
At 30th April 2023	20,000	3,528	23,528
DEPRECIATION			
At 1st May 2022	1,500	99	1,599
Charge for year	2,000	607	2,607
At 30th April 2023	3,500	706	4,206
NET BOOK VALUE			
At 30th April 2023	16,500	2,822	19,322
At 30th April 2022	18,500	1,343	19,843

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Other debtors	73,788	26,047

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	30.4.22 £
Trade creditors	4,938	8,322
Taxation and social security	20,525	19,627
Other creditors	114,402	67,066
	139,865	95,015

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

	30.4.23 £	30.4.22 £
Other creditors	-	10,396

9. LOANS

An analysis of the maturity of loans is given below:

	30.4.23 £	30.4.22 £
Amounts falling due within one year or on demand:		
Caledonian Heritable loan	8,760	4,231
P&J Properties stock loan	-	548
	8,760	4,779

9. LOANS - continued

	30.4.23	30.4.22
	£	£
Amounts falling due between one and two years:		
Caledonian Heritable 1-2 yrs	-	10,396

10. LEASING AGREEMENTS

The company has future operating lease commitments of £175,500 (2022: £229,500).

11. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.23	30.4.22
	£	£
Caledonian Heritable	8,760	14,627

There is a floating charge and standard security over the assets held by the company in favour of Caledonian Heritable Ltd.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.23 £	30.4.22 £
60	A Ordinary	1	60	60
40	B Ordinary	1	40	40
			100	100

13. ULTIMATE CONTROLLING PARTY

The company was under the control of S P A Gangoda Wedagedara throughout the current year.