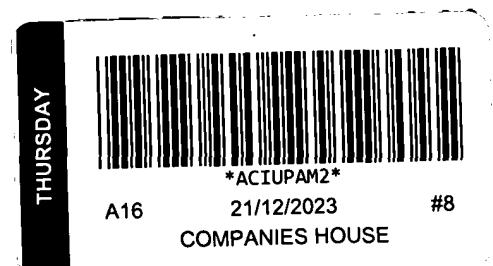


# **Garston Leather Limited**

Annual Report and Financial Statements

31 March 2023

Registered number SC185499



Garston Leather Limited  
Financial Statements  
*for the year ended 31 March 2023*

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# Garston Leather Limited

## Directors' Report

The directors present their report and the financial statements for the year ended 31 March 2023.

The directors who held office during the year were as follows:

D MacTaggart (Resigned 20 June 2022)  
 I F McFadyen (Resigned 1 October 2022)  
 D Archibald (Appointed 20 June 2022, Resigned 31 March 2023)  
 S S Henning (Appointed 23 March 2023, Resigned 31 August 2023)  
 N Muirhead (Appointed 20 June 2022)

### Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained at page 4 note 1.1 the directors do not believe it is appropriate to prepare these financial statements on a going concern basis.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### Principal activity and business review

The company ceased trading on 7 October 2005 and as a result these financial statements have not been prepared on a going concern basis.

### Other matters

The directors do not recommend the payment of a dividend (2022: £nil).

The company did not make any political contributions or incur any political expenditure during the year.

The entity does not use complex financial instruments.

By order of the board



**Nicholas Muirhead**  
 Director

Locher House, Kilbarchan Road, Bridge of Weir PA11 3RN  
 13 December 2023

# Garston Leather Limited

## Profit and Loss Account

*for the year ended 31 March 2023*

During the current and previous financial periods the company did not trade and received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss and a profit and loss statement has therefore not been prepared.

The company had no other comprehensive income in the current or prior year.

**Garston Leather Limited**  
**Balance Sheet**  
*as at 31 March 2023*

	<i>Notes</i>	<b>2023</b> <b>£000</b>	<b>2022</b> <b>£000</b>
<b>Fixed assets</b>			
Tangible assets	4	<u>232</u>	<u>232</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,531)</u>	<u>(1,531)</u>
<b>Net current liabilities</b>		<u>(1,531)</u>	<u>(1,531)</u>
<b>Total assets less current liabilities</b>		<u>(1,299)</u>	<u>(1,299)</u>
<b>Creditors: amounts falling due after more than one year</b>	5	(175)	(175)
<b>Provisions for liabilities</b>			
Deferred taxation	6	(29)	(29)
<b>Net liabilities</b>		<u><u>(1,503)</u></u>	<u><u>(1,503)</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account	8	<u>(1,603)</u>	<u>(1,603)</u>
<b>Shareholders' deficit</b>		<u><u>(1,503)</u></u>	<u><u>(1,503)</u></u>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 6 form part of the financial statements.

These financial statements were approved by the board of directors on 13 December 2023 and signed on its behalf by:



**Nicholas Muirhead**  
 Director

Registered number: SC185499

# Garston Leather Limited

## Notes

*(forming part of the financial statements)*

### 1. Accounting policies

Garston Leather Limited is a private company incorporated, domiciled and registered in Scotland, United Kingdom. The registered number is SC185499 and the registered office is Locher House, Kilbarchan Road, Bridge of Weir PA11 3RN.

#### 1.1 Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102")*. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The company's ultimate parent undertaking, Scottish Leather Group Limited, includes the company in its consolidated financial statements. The consolidated financial statements of Scottish Leather Group Limited are available to the public and may be obtained from Locher House, Kilbarchan Road, Bridge of Weir, Renfrewshire PA11 3RN.

In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes.

The company's parent undertaking has confirmed its present intention to provide the company with financial support. As the company ceased to trade on 7 October 2005, the directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining assets and liabilities were included in these financial statements.

#### 1.2 Fixed assets and depreciation

Fixed assets are recorded at cost less accumulated depreciation and provision for impairment, where an indication of impairment arises and where an impairment review has been performed.

#### 1.3 Deferred taxation

Deferred tax is provided on timing differences which arise from the inclusion of income and expenditure in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference using tax rates enacted or substantially enacted at the balance sheet date. Deferred tax balances are not discounted.

### 2. Result before taxation

The result before taxation, until the cessation of trade on 7 October 2005, was substantially derived from leather tanning.

### 3. Interest payable

Bank balances are aggregated on a group-wide basis for the purposes of group treasury management activities. The resultant net interest payable or receivable by the group is accounted for in the financial statements of the ultimate parent undertaking.

# Garston Leather Limited

## Notes (*continued*)

### 4. Tangible fixed assets

	<b>Freehold Land £000</b>
<b>Cost</b>	
At 1 April 2022 and at 31 March 2023	232
	<u>          </u>
<b>Depreciation</b>	
At 1 April 2022 and at 31 March 2023	-
	<u>          </u>
<b>Net Book Value</b>	
At 1 April 2022 and at 31 March 2023	232
	<u>          </u>

	<b>2023 £000</b>	<b>2022 £000</b>
<b>5. Creditors</b>		
<b><i>Amounts falling due within one year:</i></b>		
Bank overdraft	1,528	1,528
Accruals	3	3
	<u>          </u>	<u>          </u>
	1,531	1,531
	<u>          </u>	<u>          </u>
<b><i>Amounts falling due after more than one year:</i></b>		
Amounts owed to parent undertaking	175	175
	<u>          </u>	<u>          </u>

The company is a member of the Scottish Leather Group which utilises a group banking facility. The overdraft is secured by cross guarantees granted by the participating group companies.

### 6. Provision for liabilities

Deferred taxation	<b>£000</b>
Balance at 1 April 2022 and 31 March 2023	29
	<u>          </u>

The provision for deferred taxation represents the full potential liability and is analysed as follows:

	<b>2023 £000</b>	<b>2022 £000</b>
<b><i>Tax effect of:</i></b>		
Excess of capital allowances over depreciation	29	29
	<u>          </u>	<u>          </u>

# Garston Leather Limited

## Notes (continued)

7.	<b>Called-up share capital</b>	<b>2023</b>	<b>2022</b>
		<b>£000</b>	<b>£000</b>
	<i>Allotted, called-up and fully paid:</i>		
	100,000 ordinary shares of £1 each	<u>100</u>	<u>100</u>
8.	<b>Reserves</b>	<b>Profit and Loss Account £000</b>	
	Balance at 1 April 2022 and 31 March 2023	<u>(1,603)</u>	
9.	<b>Ultimate parent undertaking</b>		
	The company's ultimate parent undertaking is Scottish Leather Group Limited, which is registered in Scotland. The financial statements of Scottish Leather Group Limited are available to the public at that company's registered office at Locher House, Kilbarchan Road, Bridge of Weir, Renfrewshire, Scotland PA11 3RN.		
10.	<b>Related party transactions</b>		
	Garston Leather Limited is a wholly owned subsidiary undertaking of Scottish Leather Group Limited. The company has taken advantage of the exemption available to disclose balances but not transactions with other group companies.		
11.	<b>Pensions</b>		
	The company has no financial obligations to its former employees in respect of the pension arrangements previously in force.		