Registration number: SC057721

A & J Stephen (Holdings) Limited

Unaudited Filleted Financial Statements

for the Period from 6 April 2025 to 31 March 2026

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

A & J Stephen (Holdings) Limited

Contents

Company Information	1
Statement of Financial Position	2 to 3
Notes to the Unaudited Financial Statements	4 to 11

A & J Stephen (Holdings) Limited

Company Information

Directors	Lorna Finlay Dale Stephen Jamie Finlay John W Stephen
Registered office	Stephen House Edinburgh Road PERTH PH2 8BS
Solicitors	Blackadders Solicitors 30-34 Reform Street Dundee DD1 1RJ
Accountants	Morris & Young Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

A & J Stephen (Holdings) Limited

(Registration number: SC057721)
Statement of Financial Position as at 31 March 2026

	Note	31 March 2026 £	05 April 2025 £
Non Current Assets			
Investments	4	10,366,520	10,366,520
Current assets			
Receivables	5	9,410,526	9,370,719
Cash at bank and in hand		3,274	3,476
		9,413,800	9,374,195
Creditors: Amounts falling due within one year	6	(8,230,541)	(8,308,024)
Net current assets		1,183,259	1,066,171
Net assets		11,549,779	11,432,691
Equity			
Called up share capital	7	236,000	236,000
Capital redemption reserve		105,520	105,520
Retained earnings		11,208,259	11,091,171
Shareholders' funds		11,549,779	11,432,691

For the financial period ending 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the Board on 30 September 2026 and signed on its behalf by:

A & J Stephen (Holdings) Limited

(Registration number: SC057721)
Statement of Financial Position as at 31 March 2026

.....
Jamie Finlay
Director

.....
John W Stephen
Director

A & J Stephen (Holdings) Limited

Notes to the Unaudited Financial Statements for the Period from 6 April 2025 to 31 March 2026

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
Stephen House
Edinburgh Road
PERTH
PH2 8BS

These financial statements were authorised for issue by the Board on 30 September 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

A & J Stephen (Holdings) Limited is the parent company of A & J Stephen Limited and A & J Stephen (Builders) Limited. These accounts have been prepared having regard to the group's trading forecasts for the next twelve months. These forecasts include detailed cashflow projections. Notwithstanding the above, given the current economic environment and past results, there remains a risk that the external trading environment may be worse than currently envisaged, and as a result, the directors of A & J Stephen (Holdings) Limited have also reviewed forecasts which include sensitivities that make allowance for that risk. Should such a scenario arise, the directors of A & J Stephen (Holdings) Limited have confidence that they have adequate liquidity to ensure that the group can meet its liabilities as they fall due for the foreseeable future.

Notes to the Unaudited Financial Statements for the Period from 6 April 2025 to 31 March 2026

Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Group's activities. Revenue is shown net of sales/value added tax, returns, rebates and discounts.
The Group recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Group's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the group operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will not be recored against the reversal of deferred tax liabilites or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Property Plant & Equipment

Property Plant & Equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of property plant & equipment includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% Reducing balance
Fixtures, fittings & equipment	20% & 50% Straight line
Motor vehicles	25% Reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade receivables are recognised initially at the transaction price. A provision for the impairment of trade receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivables.

Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the latest cost price.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, inventories are assessed for impairment. If inventories are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Group does not have an unconditional right, at the end of the reporting period, to defer settlement of the payable for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade payables are recognised initially at the transaction price.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.
Lease payments are apportioned between finance costs in the Income Statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0 (2025 - 0).

4 Investments

	31 March 2026	05 April 2025
	£	£
Investments in subsidiaries	10,366,520	10,366,520

Subsidiaries	£
Cost or valuation	
At 6 April 2025	10,366,520
Provision	
Carrying amount	
At 31 March 2026	10,366,520
At 5 April 2025	10,366,520

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held 2026	2025
Subsidiary undertakings				
A & J Stephen Limited	Scotland	Ordinary	100%	100%
A & J Stephen (Builders) Limited	Scotland	Ordinary	100%	100%

Subsidiary undertakings

A & J Stephen Limited

The principal activity of A & J Stephen Limited is Land developers.

A & J Stephen (Builders) Limited

The principal activity of A & J Stephen (Builders) Limited is General building.

5 Receivables

Current	Note	31 March 2026 £	05 April 2025 £
Amounts owed by related parties	8	9,410,526	9,350,526
Other receivables		-	20,193
		9,410,526	9,370,719

6 Creditors

Creditors: amounts falling due within one year

	Note	31 March 2026 £	05 April 2025 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	8,154,048	8,234,181
Taxation and social security		67,843	67,843
Accruals and deferred income		8,650	6,000
		8,230,541	8,308,024

7 Share capital

Allotted, called up and fully paid shares

	31 March 2026		05 April 2025	
	No.	£	No.	£
Ordinary shares of £1 each	236,000	236,000	236,000	236,000

8 Related party transactions

Summary of transactions with subsidiaries

The company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the group.

Summary of transactions with other related parties

Family
During the year there have been loans provided to the company and the company has been charged interest on these loans.

Loans to related parties

2026	Other related parties £	Total £
At start of period	20,193	20,193
Repaid	(20,193)	(20,193)
At end of period	-	-

Loans from related parties

2025	Other related parties £	Total £
At start of period	485,709	485,709
Repaid	(515,093)	(515,093)
Interest transactions	9,191	9,191
At end of period	(20,193)	(20,193)

9 Parent and ultimate parent undertaking

The ultimate controlling party is not known as there is no majority shareholder.

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.