Company registration number SC057921 (Scotland)

CAMERON MOTORS (PERTH) LIMITED

Annual report and financial statements

For the year ended 31 May 2025

CAMERON MOTORS (PERTH) LIMITED

COMPANY INFORMATION

Directors	I D Cameron	
	J D Cameron	
	N J Leishman	(Appointed 20 November 2024)
	P A Stewart	
Secretary	J M Cameron	
Company number	SC057921	
Registered office	166 Dunkeld Road Perth Perthshire PH1 5AS	
Auditor	Friend Partnership Limited Eleven Brindleyplace 2 Brunswick Square Birmingham B1 2LP	

CAMERON MOTORS (PERTH) LIMITED

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CAMERON MOTORS (PERTH) LIMITED

STRATEGIC REPORT

For the year ended 31 May 2025

The directors present the strategic report for the year ended 31 May 2025.

Principal activities
The company holds a Volkswagen car franchise, buying and selling new and used cars, supplying spare parts and carrying out vehicle servicing.

Review of the business
In October 2023 a major fire occurred at the company, as a result of which the car showroom and service workshops were demolished. The company is comprehensively insured and it continues to operate from nearby temporary premises. Work on the rebuilding of the new replacement showroom and workshops commenced in mid 2025 and is expected to be completed and operational by May 2026.

The financial results for the year are shown in the profit and loss account on page 7.

The company has a strong balance sheet with net current assets at 31 May 2025 of £8,187,306 and total net assets of £9,158,253.

The business environment is expected to remain competitive and challenging in the future. However, the directors are satisfied that the dealership is in a strong position to meet all future developments in the retail car market.

The company's strategic report disclosures are included in the group strategic report of the company's parent company, Cameron Group (Perth) Limited.

The management team uses a range of KPIs to monitor and manage the business activities. These are reported on a monthly basis and include units of vehicles sold, advertising spend per vehicle sold as well as other measures such as market share, the launch of new models and the achievement of manufacturers' incentive campaigns. These KPIs are applied to the new and used vehicle sales departments. Aftersales departments are monitored with regard to efficiency and productivity as well as profit per employee and trading margins.

The company has continued to meet staff development and training targets in line with Volkswagen requirements.

Principal risks and uncertainties
Aside from the impact of the fire, management continually monitors the principal trading risks facing the business. These risks include the impact of any economic downturn, supply chain management and the ever-present competitor pressure from other marques. The board regularly reviews such matters in conjunction with the manufacturer and takes corrective action as appropriate.

There have been no events since the balance sheet date which materially affect the position of the company.

Approved by the board of directors and signed on behalf of the board.

J D Cameron
Director

21 October 2025

CAMERON MOTORS (PERTH) LIMITED

DIRECTORS' REPORT

For the year ended 31 May 2025

The directors present their annual report and financial statements for the year ended 31 May 2025.

Results and dividends
The results for the year are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

I D Cameron
J D Cameron
N J Leishman (Appointed 20 November 2024)
P A Stewart

Auditor
The auditor, Friend Partnership Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities
The directors are responsible for preparing the annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Medium-sized companies exemption
This report has been prepared in accordance with the provisions applicable to companies entitled to the medium companies exemption.

Signed on behalf of the directors

J D Cameron
Director

21 October 2025

CAMERON MOTORS (PERTH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF CAMERON MOTORS (PERTH) LIMITED

Opinion

We have audited the financial statements of Cameron Motors (Perth) Limited (the 'company') for the year ended 31 May 2025 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates. We determined that the following laws and regulations were most significant: Companies Act 2006 and Financial Reporting Standard 102 (UK GAAP).
- we understood how the company is complying with those legal and regulatory frameworks by making enquiries of management; we corroborated our findings as part of our audit procedures.

We assessed the susceptibility of the financial statements of the group and the company to material misstatement, including how fraud might occur. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations or the override of internal controls. Audit procedures performed by the audit team included:

- identifying and assessing the design and effectiveness of internal controls in place to prevent and detect fraud;
- challenging assumptions and judgements made by management in significant accounting estimates;
- identifying and testing journal entries, in particular those made at the year-end for financial statement presentation; and
- assessing the extent of compliance with relevant laws and regulations as part of our procedures on the related financial item.

We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to the member in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member, for our audit work, for this report, or for the opinions we have formed.

Malcolm Friend (Senior Statutory Auditor)
For and on behalf of Friend Partnership Limited, Statutory Auditor
Chartered Accountants
Eleven Brindleyplace
2 Brunswick Square
Birmingham
B1 2LP
21 October 2025

CAMERON MOTORS (PERTH) LIMITED

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 May 2025

	Notes	2025 £	2024 £
Turnover		27,871,616	27,289,689
Cost of sales		(24,252,715)	(23,934,343)
Gross profit		3,618,901	3,355,346
Administrative expenses		(3,077,684)	(2,788,656)
Operating profit	**3**	541,217	566,690
Interest receivable and similar income	**6**	127,534	140,902
Interest payable and similar expenses	**7**	(31,590)	(22,306)
Profit before taxation		637,161	685,286
Tax on profit	**8**	(172,319)	2,332
Profit for the financial year		464,842	687,618

The notes on pages 10 to 19 form part of these financial statements.

CAMERON MOTORS (PERTH) LIMITED

BALANCE SHEET

As at 31 May 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	**9**		1,046,779		1,089,857
Current assets					
Stocks	**10**	3,914,935		2,819,154	
Debtors	**11**	3,658,943		2,876,663	
Cash at bank and in hand		3,470,089		4,101,883	
		11,043,967		9,797,700	
Creditors: amounts falling due within one year	**12**	(2,856,661)		(2,112,067)	
Net current assets			8,187,306		7,685,633
Total assets less current liabilities			9,234,085		8,775,490
Provisions for liabilities					
Deferred tax liability	**13**	75,832		82,079	
			(75,832)		(82,079)
Net assets			9,158,253		8,693,411
Capital and reserves					
Called up share capital	**15**		20,000		20,000
Profit and loss reserves			9,138,253		8,673,411
Total equity			9,158,253		8,693,411

The notes on pages 10 to 19 form part of these financial statements.

These financial statements have been prepared in accordance with the provisions relating to medium-sized companies.

The financial statements were approved by the board of directors and authorised for issue on 21 October 2025 and are signed on its behalf by:

J D Cameron
Director

Company registration number SC057921 (Scotland)

CAMERON MOTORS (PERTH) LIMITED

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 May 2025

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 June 2023	20,000	7,985,793	8,005,793
Year ended 31 May 2024:			
Profit and total comprehensive income	-	687,618	687,618
Balance at 31 May 2024	20,000	8,673,411	8,693,411
Year ended 31 May 2025:			
Profit and total comprehensive income	-	464,842	464,842
Balance at 31 May 2025	20,000	9,138,253	9,158,253

The notes on pages 10 to 19 form part of these financial statements.

1 Accounting policies

Company information

Cameron Motors (Perth) Limited is a private company limited by shares incorporated in Scotland. The registered office is 166 Dunkeld Road, Perth. Perthshire, PH1 5AS.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Cameron Group (Perth) Limited . These consolidated financial statements are available from its registered office, 166 Dunkeld Road, Perth PH1 5AS.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1 **Accounting policies (continued)**

Revenue from the provision of servicing is recognised once the services have been provided in full.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Plant and equipment	15-25% reducing balance
Fixtures and fittings	10-25% reducing balance and 25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first-in-first-out basis. Net realisable value is based on estimated selling price less any further costs expected to be incurred prior to completion and disposal.

At each reporting date, an assessment is made for impairment. Any impairment charge is recognised in the profit or loss account.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 **Accounting policies (continued)**

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution plan for its employees. Once the contributions have been paid the company has no further payment obligations. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate. Amounts not paid are shown in other creditors in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit

Operating profit for the year is stated after charging/(crediting):	2025 £	2024 £
Fees payable to the company's auditor for the audit of the company's financial statements	15,750	14,500
Depreciation of tangible fixed assets	67,639	96,417
Profit on disposal of tangible fixed assets	-	(149,057)

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
	62	57

Their aggregate remuneration comprised:

	2025 £	2024 £
Wages and salaries	2,146,341	2,100,553
Social security costs	224,719	210,406
Pension costs	77,789	80,341
	2,448,849	2,391,300

5 Directors' remuneration

	2025 £	2024 £
Remuneration for qualifying services	193,110	227,536
Company pension contributions to defined contribution schemes	27,997	37,885
	221,107	265,421

5 **Directors' remuneration (continued)**

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2024 - 2).

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2025 £	2024 £
Remuneration for qualifying services	n/a	184,986
Company pension contributions to defined contribution schemes	n/a	27,885

As total directors' remuneration was less than £200,000 in the current year, no disclosure is provided for that year.

6 **Interest receivable and similar income**

	2025 £	2024 £
Interest income		
Interest on bank deposits	127,534	140,902

7 **Interest payable and similar expenses**

	2025 £	2024 £
Other interest	31,590	22,306

8 **Taxation**

	2025 £	2024 £
Current tax		
UK corporation tax on profits for the current period	178,566	126,377
Deferred tax		
Origination and reversal of timing differences	(6,247)	(128,709)
Total tax charge/(credit)	172,319	(2,332)

8 **Taxation (continued)**

The actual charge/(credit) for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025 £	2024 £
Profit before taxation	637,161	685,286
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%)	159,290	171,322
Tax effect of expenses that are not deductible in determining taxable profit	6,641	(37,228)
Permanent capital allowances in excess of depreciation	6,247	(13,641)
Depreciation on assets not qualifying for tax allowances	3,119	5,938
Other non-reversing timing differences	3,269	(14)
Deferred taxation movement	(6,247)	(128,709)
Taxation charge/(credit) for the year	172,319	(2,332)

9 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 June 2024	862,965	472,353	20,711	27,957	1,383,986
Additions	-	17,153	-	7,408	24,561
At 31 May 2025	862,965	489,506	20,711	35,365	1,408,547
Depreciation and impairment					
At 1 June 2024	137,877	143,779	3,269	9,204	294,129
Depreciation charged in the year	13,773	43,262	2,521	8,083	67,639
At 31 May 2025	151,650	187,041	5,790	17,287	361,768
Carrying amount					
At 31 May 2025	711,315	302,465	14,921	18,078	1,046,779
At 31 May 2024	725,088	328,574	17,442	18,753	1,089,857

An element of the property improvements relate to buildings erected on land owned by a group company, Ian H Cameron Limited.

10 Stocks

	2025	2024
	£	£
New, used and consignment vehicles	3,830,479	2,722,472
Parts and consumables	84,456	96,682
	3,914,935	2,819,154

11 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	521,888	850,684
Amounts owed by group undertakings	40,500	40,500
Other debtors	2,771,877	1,879,920
Prepayments and accrued income	324,678	105,559
	3,658,943	2,876,663

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	999,523	858,022
Corporation tax	108,166	54,877
Other taxation and social security	122,420	130,393
Other creditors	1,412,240	803,538
Accruals and deferred income	214,312	265,237
	2,856,661	2,112,067

13 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2025	Liabilities 2024
Balances:	£	£
Accelerated capital allowances	75,832	82,079

Movements in the year:	2025 £
Liability at 1 June 2024	82,079
Released in the year	(6,247)
Liability at 31 May 2025	75,832

The deferred tax liability set out above is expected to reverse over time and relates to accelerated capital allowances that are expected to mature within the same period.

14 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	77,789	80,341

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

15 Share capital

Ordinary share capital	2025 Number	2024 Number	2025 £	2024 £
Issued and fully paid				
of £1 each	20,000	20,000	20,000	20,000

16 Operating lease commitments

As lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within 1 year	72,840	72,840
Years 2-5	23,057	52,563
	95,897	125,403

17 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2025 £	2024 £
Construction of showroom and workshops	4,200,000	-

18 Ultimate controlling party

The company is a wholly-owned subsidiary of Cameron Motors (Scotland) Limited, a company registered in Scotland.

The company's ultimate parent company is Cameron Group (Perth) Limited, a company registered in Scotland.

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