REGISTERED NUMBER: SC080612 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Alex Bicket Limited

Contents of the Financial Statements
for the Year Ended 31 May 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Company Information
for the Year Ended 31 May 2022

DIRECTOR:	Alexander Mitchell Rennie Bicket
SECRETARY:	Alexander Mitchell Rennie Bicket
REGISTERED OFFICE:	Redwells Farm Kilwinning Ayrshire KA13 7RW
REGISTERED NUMBER:	SC080612 (Scotland)
ACCOUNTANTS:	The Collins Partnership Chartered Accountants Westburn Business Centre McNee Road Prestwick Ayrshire KA9 2PB

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Alex Bicket 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 Profit and loss 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 Alex Bicket Limited for the year ended 31 May 2022 which comprise the Profit and Loss, Balance Sheet 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Alex Bicket Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Alex Bicket Limited and state those matters that we have agreed to state to the director of Alex Bicket Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. 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 Alex Bicket 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 Alex Bicket Limited. You consider that Alex Bicket 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 Alex Bicket 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.

The Collins Partnership
Chartered Accountants
Westburn Business Centre
McNee Road
Prestwick
Ayrshire
KA9 2PB

23 January 2023

Balance Sheet
31 May 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,039,309		1,062,998
Investments	5		667		645
Investment property	6		45,000		45,000
			1,084,976		1,108,643
CURRENT ASSETS					
Stocks		159,077		169,821	
Debtors	7	15,186		15,273	
Cash at bank and in hand		9,455,711		9,114,636	
		9,629,974		9,299,730	
CREDITORS					
Amounts falling due within one year	8	187,533		131,329	
NET CURRENT ASSETS			9,442,441		9,168,401
TOTAL ASSETS LESS CURRENT LIABILITIES			10,527,417		10,277,044
PROVISIONS FOR LIABILITIES			25,747		29,462
NET ASSETS			10,501,670		10,247,582
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Other non distributable reserve			1,981		1,981
Retained earnings			10,489,689		10,235,601
SHAREHOLDERS' FUNDS			10,501,670		10,247,582

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 form part of these financial statements

continued...

Balance Sheet - continued
31 May 2022

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 Profit and Loss has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 January 2023 and were signed by:

Alexander Mitchell Rennie Bicket - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 May 2022

1. STATUTORY INFORMATION

Alex Bicket 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Going Concern
The company has substantial financial resources and continues to trade well. With this in mind the director is of the view that the accounts can be prepared on a going concern basis.

Turnover/revenue recognition
Sales comprise the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Company's activities. Sales are presented, net of value-added tax, rebates and discounts.

The Company recognises revenue when the amount of revenue and related cost can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured and when the specific criteria for each of the Company's activities are met.

Depreciation
Depreciation is provided to write off the cost or revaluation, less estimated residual values, of all tangible fixed asset, except for investment properties and freehold land, evenly over their expected useful lives. It is calculated at the following rates:-

Agricultural buildings	5% straight line
Freehold heritable property	2% straight line
Freehold land	No depreciation is provided
Plant, machinery and tractors	25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	33% straight line

Investment property
Investment properties are included at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

FRS 102 requires the company to provide for deferred tax on the timing difference arising on the date of transition, which represents the full revaluation gain less indexed cost. As the balance on the revaluation reserve at the date of transition is wholly immaterial it has not been considered necessary to make such an adjustment.

Stocks
Stocks are valued 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 additional costs to completion and disposal.

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2. ACCOUNTING POLICIES - continued

Financial instruments
Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are classified in accordance with their underlying economic reality.

The company has two main categories of financial instruments, which are loans and other receivables and other financial liabilities:

Loans and other receivables
Loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Upon recognition, these assets are measured at fair value less directly related transaction expenses. In successive periods these are measured at amortised cost, and any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value less any allowance for credit losses.

Other financial liabilities
Other financial liabilities are recognised initially at fair value, net of transaction costs incurred. In successive periods these are measured at amortised cost. Any differences between acquisition cost and redemption value is accounted for over the borrowing period by using the effective interest method. If transaction costs are immaterial and the credit period is short, amortised cost is equal to the nominal value.

Impairment of financial instruments
A provision for impairment is established when there is objective evidence that, as a result of one or more events that occurred after the initial recognition, the estimated future cash flows have been impacted.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, 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.

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.

Pension costs and other post-retirement benefits
The company operates a money purchase pension scheme in the form of employee personal pension plans. The contracts are between the individual and the pension provider and all funds are held externally by a third party pension provider. Pension contributions are charged to the profit and loss account in the period to which they relate.

Cash and cash equivalents
Cash and cash equivalents comprise cash held by the company and short term bank deposits with an original maturity of three months or less from inception and are subject to insignificant risk of changes in value.

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2. **ACCOUNTING POLICIES - continued**

Impairment of fixed assets
At each reporting date, the company reviews the carrying amounts of its tangible and intangible fixed 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 amount 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2021 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Freehold heritable properties £	Agricultural buildings £	Plant, machinery and equipment £
COST			
At 1 June 2021	932,226	154,460	584,761
Additions	-	-	23,995
At 31 May 2022	932,226	154,460	608,756
DEPRECIATION			
At 1 June 2021	39,600	140,258	443,078
Charge for year	1,800	931	41,419
At 31 May 2022	41,400	141,189	484,497
NET BOOK VALUE			
At 31 May 2022	890,826	13,271	124,259
At 31 May 2021	892,626	14,202	141,683

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4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2021	81,245	1,814	1,754,506
Additions	-	-	23,995
At 31 May 2022	81,245	1,814	1,778,501
DEPRECIATION			
At 1 June 2021	67,640	932	691,508
Charge for year	3,401	133	47,684
At 31 May 2022	71,041	1,065	739,192
NET BOOK VALUE			
At 31 May 2022	10,204	749	1,039,309
At 31 May 2021	13,605	882	1,062,998

Included within freehold heritable properties is land of £842,226 which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 June 2021	645
Additions	22
At 31 May 2022	667
NET BOOK VALUE	
At 31 May 2022	667
At 31 May 2021	645

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2021 and 31 May 2022	45,000
NET BOOK VALUE	
At 31 May 2022	45,000
At 31 May 2021	45,000

continued...

6. INVESTMENT PROPERTY - continued

The director considers that the cost of the investment property plus capital improvements currently reflects the current fair value.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	1,718	1,327
Other debtors	13,468	13,946
	15,186	15,273

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	14,217	12,668
Taxation and social security	79,060	90,861
Other creditors	94,256	27,800
	187,533	131,329

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The balance on the director's loan account is interest free and repayable on demand.

10. RELATED PARTY DISCLOSURES

The company paid a grazing charge at market value to Mr & Mrs Bicket for the use from time to time of land in their ownership. This amounted to £10,000 (2021: £10,000).

During the year services of £48,776 (2021: £44,536) were provided to the company at market value from a business under the control of a family member.

11. CONTROLLING PARTY

The director is in control of the company by virtue of his and his late wife's entire ownership of the issued share capital.

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.