

**UNAUDITED CESSATION FINANCIAL STATEMENTS  
FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024  
FOR  
W.NELSON AND COMPANY LIMITED**

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FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024**

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**W.NELSON AND COMPANY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024**

**DIRECTORS:** G W Nelson  
J F Nelson

**SECRETARY:** C Nelson

**REGISTERED OFFICE:** 1/3 Middleton Avenue  
Strutherhill  
Larkhall  
Strathclyde  
ML9 2TL

**REGISTERED NUMBER:** SC080791 (Scotland)

**ACCOUNTANTS:** McDaid & Partners  
Stanley House  
69/71 Hamilton Road  
Motherwell  
Lanarkshire  
ML1 3DG

**BALANCE SHEET**  
**31 JULY 2024**

|                                              | Notes | 31.7.24<br>£   | £              | 30.9.23<br>£   | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | -              |                | 116,455        |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | -              |                | 62,966         |                |
| Debtors                                      | 5     | 3,054          |                | 33,897         |                |
| Cash at bank and in hand                     |       | <u>585,968</u> |                | <u>499,107</u> |                |
|                                              |       | 589,022        |                | 595,970        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>26,504</u>  |                | <u>46,982</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>562,518</u> |                | <u>548,988</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 562,518        |                | 665,443        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | -              |                | 3,606          |
| <b>NET ASSETS</b>                            |       |                | <u>562,518</u> |                | <u>661,837</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 100            |                | 100            |
| Retained earnings                            |       |                | <u>562,418</u> |                | <u>661,737</u> |
|                                              |       |                | <u>562,518</u> |                | <u>661,837</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**31 JULY 2024**

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 Board of Directors and authorised for issue on 10 September 2024 and were signed on its behalf by:

G W Nelson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024

1. **STATUTORY INFORMATION**

W.nelson And Company 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.

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.

**Turnover**

Turnover is stated net of VAT and discounts. Turnover from the sale of goods is recognised when the goods are completed. Where payments are received from customers in advance of goods provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Short leasehold     | - 5% on reducing balance  |
| Plant & machinery   | - 20% on reducing balance |
| Fixtures & fittings | - 20% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |
| Computer equipment  | - 33.33% on cost          |

**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**

**Trade debtors**

Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade Creditors**

Trade creditors are amounts due to suppliers for goods or services obtained in the ordinary course of business.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor 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.

**Cash**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024**

**2. ACCOUNTING POLICIES - continued****Taxation**

Taxation for the period 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.

**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 period 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2023 - 2) .

**4. TANGIBLE FIXED ASSETS**

|                        | Short<br>leasehold<br>£ | Plant &<br>machinery<br>£ | Fixtures<br>& fittings<br>£ |
|------------------------|-------------------------|---------------------------|-----------------------------|
| <b>COST</b>            |                         |                           |                             |
| At 1 October 2023      | 270,216                 | 22,023                    | 3,357                       |
| Disposals              | <u>(270,216)</u>        | <u>(22,023)</u>           | <u>(3,357)</u>              |
| At 31 July 2024        | -                       | -                         | -                           |
| <b>DEPRECIATION</b>    |                         |                           |                             |
| At 1 October 2023      | 172,850                 | 20,984                    | 3,118                       |
| Charge for period      | 4,057                   | 173                       | 40                          |
| Eliminated on disposal | <u>(176,907)</u>        | <u>(21,157)</u>           | <u>(3,158)</u>              |
| At 31 July 2024        | -                       | -                         | -                           |
| <b>NET BOOK VALUE</b>  |                         |                           |                             |
| At 31 July 2024        | -                       | -                         | -                           |
| At 30 September 2023   | <u>97,366</u>           | <u>1,039</u>              | <u>239</u>                  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024**

**4. TANGIBLE FIXED ASSETS - continued**

|                        | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£           |
|------------------------|------------------------|----------------------------|-----------------------|
| <b>COST</b>            |                        |                            |                       |
| At 1 October 2023      | 58,622                 | 1,746                      | 355,964               |
| Disposals              | <u>(58,622)</u>        | <u>(1,746)</u>             | <u>(355,964)</u>      |
| At 31 July 2024        | <u>-</u>               | <u>-</u>                   | <u>-</u>              |
| <b>DEPRECIATION</b>    |                        |                            |                       |
| At 1 October 2023      | 40,811                 | 1,746                      | 239,509               |
| Charge for period      | 3,711                  | -                          | 7,981                 |
| Eliminated on disposal | <u>(44,522)</u>        | <u>(1,746)</u>             | <u>(247,490)</u>      |
| At 31 July 2024        | <u>-</u>               | <u>-</u>                   | <u>-</u>              |
| <b>NET BOOK VALUE</b>  |                        |                            |                       |
| At 31 July 2024        | <u>-</u>               | <u>-</u>                   | <u>-</u>              |
| At 30 September 2023   | <u><u>17,811</u></u>   | <u><u>-</u></u>            | <u><u>116,455</u></u> |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |                     |                      |
|---------------|---------------------|----------------------|
|               | 31.7.24<br>£        | 30.9.23<br>£         |
| Trade debtors | -                   | 30,190               |
| Other debtors | <u>3,054</u>        | <u>3,707</u>         |
|               | <u><u>3,054</u></u> | <u><u>33,897</u></u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              |                      |                      |
|------------------------------|----------------------|----------------------|
|                              | 31.7.24<br>£         | 30.9.23<br>£         |
| Trade creditors              | -                    | 24,008               |
| Taxation and social security | 23,002               | 13,038               |
| Other creditors              | <u>3,502</u>         | <u>9,936</u>         |
|                              | <u><u>26,504</u></u> | <u><u>46,982</u></u> |

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 July 2024 and the year ended 30 September 2023:

|                                        |              |              |
|----------------------------------------|--------------|--------------|
|                                        | 31.7.24<br>£ | 30.9.23<br>£ |
| <b>G W Nelson</b>                      |              |              |
| Balance outstanding at start of period | 852          | 643          |
| Amounts advanced                       | 14,423       | 209          |
| Amounts repaid                         | (15,275)     | -            |
| Amounts written off                    | -            | -            |
| Amounts waived                         | -            | -            |
| Balance outstanding at end of period   | <u>-</u>     | <u>852</u>   |

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 OCTOBER 2023 TO 31 JULY 2024**

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Loans from the directors are interest free and repayable on demand.

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.