REGISTERED NUMBER: SC241921 (Scotland)

Unaudited Financial Statements for the Year Ended 31 May 2024

for

SMS Catering Limited

Contents of the Financial Statements
for the Year Ended 31 May 2024

	Page
Balance Sheet	1
Notes to the Financial Statements	3

SMS Catering Limited (Registered number: SC241921)

Balance Sheet
31 May 2024

	Notes	31.5.24 £	31.5.23 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	2,642	3,705
		2,642	3,705
CURRENT ASSETS			
Cash at bank		-	21,402
CREDITORS			
Amounts falling due within one year	6	(74,897)	(64,631)
NET CURRENT LIABILITIES		(74,897)	(43,229)
TOTAL ASSETS LESS CURRENT LIABILITIES		(72,255)	(39,524)
CREDITORS			
Amounts falling due after more than one year	7	(44,211)	(54,595)
NET LIABILITIES		(116,466)	(94,119)
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		(116,566)	(94,219)
SHAREHOLDERS' FUNDS		(116,466)	(94,119)

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2024

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

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

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 11 December 2024 and were signed on its behalf by:

Mr S Sibbald - Director

1. STATUTORY INFORMATION

SMS Catering Limited is a private company, limited by shares, domiciled in Scotland, registration number SC241921. The registered office is Old Bank, 5 Main Street, Callander, Perthshire, FK17 8DU.

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 represents income received in respect of the sale of food and drink, excluding value added tax. Income is recognised at the point the goods and services are provided.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

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

Long leasehold	- 10% on cost and 10% on reducing balance
Fittings & equipment	- 20% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Taxation
Taxation for the year 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 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

continued...

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Provisions
Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Going concern
The directors of the company have reviewed the company's financial position for 12 months from the balance sheet signing date and it is the directors' belief that the company should prepare the financial statements on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2023 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2023 and 31 May 2024	40,000
AMORTISATION	
At 1 June 2023 and 31 May 2024	40,000
NET BOOK VALUE	
At 31 May 2024	-
At 31 May 2023	-

continued...

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Fittings & equipment £	Totals £
COST			
At 1 June 2023 and 31 May 2024	66,604	56,357	122,961
DEPRECIATION			
At 1 June 2023	65,840	53,416	119,256
Charge for year	76	987	1,063
At 31 May 2024	65,916	54,403	120,319
NET BOOK VALUE			
At 31 May 2024	688	1,954	2,642
At 31 May 2023	764	2,941	3,705

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.24 £	31.5.23 £
Bank loans and overdrafts	22,633	18,000
Trade creditors	7,224	7,882
Taxation and social security	29,580	23,200
Other creditors	15,460	15,549
	74,897	64,631

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.24 £	31.5.23 £
Bank loans	44,211	54,595

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.24 £	31.5.23 £
Bank loans	62,211	72,595

The bank loan is secured by way of a bond and floating charge over the whole of the business assets.

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.