REGISTERED NUMBER: SC263421 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Ardoch Agricultural Society Limited

Contents of the Financial Statements
for the Year Ended 30 September 2022

	Page
Balance Sheet	1
Notes to the Financial Statements	2

Ardoch Agricultural Society Limited (Registered number: SC263421)

Balance Sheet
30 September 2022

	Notes	30.9.22 £	30.9.21 £
FIXED ASSETS			
Tangible assets	4	2,516	896
CURRENT ASSETS			
Debtors	5	505	113
Cash at bank		25,968	31,702
		26,473	31,815
CREDITORS			
Amounts falling due within one year	6	(181)	(5,476)
NET CURRENT ASSETS		26,292	26,339
TOTAL ASSETS LESS CURRENT LIABILITIES		28,808	27,235
RESERVES			
Retained earnings		28,808	27,235
		28,808	27,235

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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 5 December 2022 and were signed on its behalf by:

Stuart Thomson - Director

Paul David Rattray - Director

James Scobie Taylor - Director

Scott John Lambie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Ardoch Agricultural Society Limited is a private company, limited by shares, domiciled in Scotland, registration number SC263421. The registered office is West Park Farm, Auchterarder, PH3 1NS.

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.

Income
Income relates to the money generated through organising and running an agricultural show, as well as associated activities. Income is recognised in the period to which it relates.

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.
Plant and machinery etc - 20% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent 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.

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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2021 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 October 2021	2,320
Additions	1,827
At 30 September 2022	4,147
DEPRECIATION	
At 1 October 2021	1,424
Charge for year	207
At 30 September 2022	1,631
NET BOOK VALUE	
At 30 September 2022	2,516
At 30 September 2021	896

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	-	30
Other debtors	505	83
	505	113

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	-	53
Taxation and social security	-	84
Other creditors	181	5,339
	181	5,476

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.