Company Registration No. SC342913 (Scotland)

# SCOTTOILER HOLDINGS LTD.

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

## PAGES FOR FILING WITH REGISTRAR

## SCOTTOILER HOLDINGS LTD.

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# SCOTTOILER HOLDINGS LTD.

## BALANCE SHEET

### *AS AT 31 OCTOBER 2022*

| | Notes | 2022 £ | 2022 £ | 2021 £ | 2021 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Investments | 3 | | 66,010 | | 66,010 |
| **Current assets** | | | | | |
| Debtors | 4 | 95,317 | | 96,731 | |
| Cash at bank and in hand | | 50 | | 50 | |
| | | 95,367 | | 96,781 | |
| **Creditors: amounts falling due within one year** | 5 | (24,070) | | (23,938) | |
| **Net current assets** | | | 71,297 | | 72,843 |
| **Net assets** | | | 137,307 | | 138,853 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 26,787 | | 26,787 |
| Share premium account | | | 98,214 | | 98,214 |
| Profit and loss reserves | | | 12,306 | | 13,852 |
| **Total equity** | | | 137,307 | | 138,853 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 19 May 2023 and are signed on its behalf by:

Mrs F Thomson
**Director**

**Company Registration No. SC342913**

## 1 Accounting policies

**Company information**

Scottoiler Holdings Ltd. is a private company limited by shares incorporated in Scotland. The company's registered office address can be found on the Company Information page.

### 1.1 Accounting convention

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

### 1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss .

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

### 1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.4 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.

**1 Accounting policies** **(Continued)**

***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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.5 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

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

| | 2022<br>Number | 2021<br>Number |
|---|---|---|
| Total | - | 2 |

**3 Fixed asset investments**

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| Other investments other than loans | 66,010 | 66,010 |

**4 Debtors**

| | 2022<br>£ | 2021<br>£ |
|---|---|---|
| **Amounts falling due within one year:** | | |
| Other debtors | 95,317 | 96,731 |

## 5 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other creditors | 24,070 | 23,938 |

## 6 Related party transactions

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Amounts due to related parties | 22,630 | 22,630 |
| Amounts due from related parties | 95,317 | 96,731 |
| Dividends paid to related parties | 4,000 | 8,000 |

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.