

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022
FOR
SLBC LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2022**

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SLBC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2022**

DIRECTOR: S Lyle

SECRETARY: Mrs E Lyle

REGISTERED OFFICE: 1 Townhead
CATRINE
Ayrshire
KA5 6SF

REGISTERED NUMBER: SC369321 (Scotland)

ACCOUNTANTS: Galbraith Pritchards
Chartered Accountants
20 Barns Street
Ayr
Ayrshire
KA7 1XA

BALANCE SHEET
30 NOVEMBER 2022

	Notes	30/11/22 £	£	30/11/21 £	£
FIXED ASSETS					
Tangible assets	4		41,219		28,294
CURRENT ASSETS					
Stocks		170,396		78,535	
Debtors	5	86,925		148,288	
Cash at bank and in hand		<u>226,255</u>		<u>309,154</u>	
		483,576		535,977	
CREDITORS					
Amounts falling due within one year	6	<u>54,971</u>		<u>99,058</u>	
NET CURRENT ASSETS			<u>428,605</u>		<u>436,919</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			469,824		465,213
PROVISIONS FOR LIABILITIES			<u>5,420</u>		<u>1,663</u>
NET ASSETS			<u><u>464,404</u></u>		<u><u>463,550</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>464,402</u>		<u>463,548</u>
SHAREHOLDERS' FUNDS			<u><u>464,404</u></u>		<u><u>463,550</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

BALANCE SHEET - continued
30 NOVEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 August 2023 and were signed by:

S Lyle - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

1. STATUTORY INFORMATION

SLBC 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

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

Plant and machinery etc - 33% on cost and 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

FINANCIAL INSTRUMENTS

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2021 - 12) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2021	19,540	3,538	22,463	2,914	48,455
Additions	-	-	22,805	-	22,805
Disposals	-	-	(12,500)	-	(12,500)
At 30 November 2022	<u>19,540</u>	<u>3,538</u>	<u>32,768</u>	<u>2,914</u>	<u>58,760</u>
DEPRECIATION					
At 1 December 2021	-	1,907	15,970	2,284	20,161
Charge for year	-	407	5,360	158	5,925
Eliminated on disposal	-	-	(8,545)	-	(8,545)
At 30 November 2022	<u>-</u>	<u>2,314</u>	<u>12,785</u>	<u>2,442</u>	<u>17,541</u>
NET BOOK VALUE					
At 30 November 2022	<u>19,540</u>	<u>1,224</u>	<u>19,983</u>	<u>472</u>	<u>41,219</u>
At 30 November 2021	<u>19,540</u>	<u>1,631</u>	<u>6,493</u>	<u>630</u>	<u>28,294</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/22 £	30/11/21 £
Trade debtors	29,686	83,759
Other debtors	<u>57,239</u>	<u>64,529</u>
	<u>86,925</u>	<u>148,288</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/11/22 £	30/11/21 £
Bank loans and overdrafts	35,505	45,096
Trade creditors	1,219	21,147
Taxation and social security	11,750	25,000
Other creditors	<u>6,497</u>	<u>7,815</u>
	<u>54,971</u>	<u>99,058</u>

7. ULTIMATE CONTROLLING PARTY

In the opinion of the director there is no ultimate controlling party.

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.