REGISTERED NUMBER: SC416321 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2022

for

Orchid Shoes Limited

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for the Year Ended 28 February 2022

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Company Information
for the Year Ended 28 February 2022

DIRECTORS:	Mrs L N Howie D W Howie
REGISTERED OFFICE:	145 St Vincent Street Glasgow G2 5JF
REGISTERED NUMBER:	SC416321 (Scotland)
ACCOUNTANTS:	McLay McAlister & McGibbon LLP Chartered Accountants 145 St Vincent Street Glasgow G2 5JF

Balance Sheet
28 February 2022

	Notes	28.2.22 £	28.2.21 £
FIXED ASSETS			
Tangible assets	4	86,468	84,837
CURRENT ASSETS			
Stocks		3,237	17,492
Debtors	5	1,310	1,163
Cash at bank and in hand		44,500	33,773
		49,047	52,428
CREDITORS			
Amounts falling due within one year	6	(86,252)	(112,416)
NET CURRENT LIABILITIES		(37,205)	(59,988)
TOTAL ASSETS LESS CURRENT LIABILITIES		49,263	24,849
PROVISIONS FOR LIABILITIES		(1,071)	(448)
NET ASSETS		48,192	24,401
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		48,190	24,399
SHAREHOLDERS' FUNDS		48,192	24,401

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 notes form part of these financial statements

continued...

Balance Sheet - continued
28 February 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 October 2022 and were signed on its behalf by:

Mrs L N Howie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Orchid Shoes 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

The company's policy is to review the remaining useful lives and residual value of all tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining useful economic life and residual value.

Government grants
Government grants are recognised based on the accrual model and are measured at the fair value of the asset received. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 March 2021	82,480	3,642	86,122
Additions	-	5,421	5,421
At 28 February 2022	82,480	9,063	91,543
DEPRECIATION			
At 1 March 2021	-	1,285	1,285
Charge for year	1,650	2,140	3,790
At 28 February 2022	1,650	3,425	5,075
NET BOOK VALUE			
At 28 February 2022	80,830	5,638	86,468
At 28 February 2021	82,480	2,357	84,837

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Other debtors	1,310	1,163

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.22	28.2.21
	£	£
Bank loans and overdrafts	-	25,000
Trade creditors	192	-
Taxation and social security	10,349	3,397
Other creditors	75,711	84,019
	86,252	112,416

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.