REGISTERED NUMBER: SC416321 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Orchid Shoes Limited

Contents of the Financial Statements
for the Year Ended 28 February 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 28 February 2023

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 2023

	Notes	28.2.23 £	28.2.22 £
FIXED ASSETS			
Tangible assets	4	82,679	86,468
CURRENT ASSETS			
Stocks		3,885	3,237
Debtors	5	1,365	1,310
Cash at bank and in hand		32,180	44,500
		37,430	49,047
CREDITORS			
Amounts falling due within one year	6	(75,885)	(86,252)
NET CURRENT LIABILITIES		(38,455)	(37,205)
TOTAL ASSETS LESS CURRENT LIABILITIES		44,224	49,263
PROVISIONS FOR LIABILITIES		(664)	(1,071)
NET ASSETS		43,560	48,192
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		43,558	48,190
SHAREHOLDERS' FUNDS		43,560	48,192

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 2023

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 29 October 2023 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 5) .

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2022 and 28 February 2023	82,480	9,063	91,543
DEPRECIATION			
At 1 March 2022	1,650	3,425	5,075
Charge for year	1,649	2,140	3,789
At 28 February 2023	3,299	5,565	8,864
NET BOOK VALUE			
At 28 February 2023	79,181	3,498	82,679
At 28 February 2022	80,830	5,638	86,468

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Other debtors	1,365	1,310

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Trade creditors	-	192
Taxation and social security	4,399	10,349
Other creditors	71,486	75,711
	75,885	86,252

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.