

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Sahn Holdings Limited

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for the Year Ended 31 March 2023

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Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Investment property	4	1,036,403	1,435,405
CURRENT ASSETS			
Debtors	5	1,159	-
Cash at bank		441,478	147,415
		<u>442,637</u>	<u>147,415</u>
CREDITORS			
Amounts falling due within one year	6	(45,396)	(96,614)
NET CURRENT ASSETS		<u>397,241</u>	<u>50,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,433,644	1,486,206
CREDITORS			
Amounts falling due after more than one year	7	(743,900)	(864,900)
PROVISIONS FOR LIABILITIES		<u>(79,689)</u>	<u>(87,244)</u>
NET ASSETS		<u>610,055</u>	<u>534,062</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		609,955	533,962
		<u>610,055</u>	<u>534,062</u>

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 14 November 2023 and were signed on its behalf by:

Mr A R Ness - Director

Mr A A King - Director

1. **STATUTORY INFORMATION**

Sahn Holdings Limited is a private company, limited by shares, domiciled in Scotland, registration number SC525902. The registered office is Unit 5, Gateway Business Park, Beancross Road, Grangemouth, FK3 8WX.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of services in respect of property letting and development. Sales are recognised at the point at which the service is complete.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2022 - 3) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2022	1,435,405
Additions	154,586
Disposals	(553,588)
At 31 March 2023	<u>1,036,403</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,036,403</u>
At 31 March 2022	<u>1,435,405</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2020	493,278
Valuation in 2023	<u>543,125</u>
	<u>1,036,403</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	31.3.23 £	31.3.22 £
Cost	<u>584,123</u>	<u>983,125</u>

Investment property was valued on an open market value basis on 31 March 2020 by the directors .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Other debtors	<u>1,159</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade creditors	-	906
Taxation and social security	41,563	11,276
Other creditors	3,833	84,432
	<u>45,396</u>	<u>96,614</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans	376,000	376,000
Amounts owed to group undertakings	183,950	279,950
Amounts owed to associates	183,950	208,950
	<u>743,900</u>	<u>864,900</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>376,000</u>	<u>376,000</u>

Security is granted in favour of Handelsbanken PLC in respect of the bank loans, and are secured against the properties to which they relate.

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.