DOUGLAS BELL (ALLOA) LIMITED

Registered Number
SC531321
(Scotland)

Unaudited Financial Statements for the Year ended
30 April 2024

DOUGLAS BELL (ALLOA) LIMITED

Company Information
for the year from 1 May 2023 to 30 April 2024

Directors	BELL, Alison
	BELL, Douglas
Registered Address	4 D Auchingramont Road
	Hamilton
	ML3 6JT
Place of Business	30 Redwell Place
	Alloa
	FK10 2BT
Registered Number	SC531321 (Scotland)

DOUGLAS BELL (ALLOA) LIMITED

Balance Sheet as at
30 April 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		1,510		-
			1,510		-
Current assets					
Cash at bank and on hand		19,096		10,043	
		19,096		10,043	
Creditors amounts falling due within one year	4	(9,850)		(7,040)	
Net current assets (liabilities)			9,246		3,003
Total assets less current liabilities			10,756		3,003
Provisions for liabilities	5		(569)		-
Net assets			10,187		3,003
Capital and reserves					
Called up share capital			2		2
Profit and loss account			10,185		3,001
Shareholders' funds			10,187		3,003

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 29 August 2024, and are signed on its behalf by:

BELL, Alison
Director

BELL, Douglas
Director

Registered Company No. SC531321

1. Accounting policies

Statutory information

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

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. These critical accounting judgements and estimations are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The critical judgements made by management that have a significant effect on the amounts recognised in the financial statements are described below.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Revenue from rendering of services

Revenue from the rendering of services is recognised by reference to the stage of completion of the service at the balance sheet dates.

Employee benefits

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year together with an associated expense in profit or loss. The liabilities are classified as current obligations in the statement of financial position because they are expected to be settled wholly within twelve months after the end of the period.

Current taxation

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

	Reducing balance (%)
Office Equipment	33

Trade and other debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

Bank overdrafts are disclosed separately. For the purpose of the cash flow statement, bank overdrafts form an integral part of the company's cash management and are included as a component of cash and cash equivalents.

Trade and other creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment.

Related parties

For the purposes of these financial statements, a related party could be a person or an entity. Careful consideration is given to the definition of a related party to ensure that all related party relationships, transactions and balances are identified.

2. Average number of employees

	2024	2023
Average number of employees during the year	2	2

3. Tangible fixed assets

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 May 23	1,719	1,719
Additions	2,252	2,252
At 30 April 24	3,971	3,971
Depreciation and impairment		
At 01 May 23	1,719	1,719
Charge for year	742	742
At 30 April 24	2,461	2,461
Net book value		
At 30 April 24	1,510	1,510
At 30 April 23	-	-

4. Creditors: amounts due within one year

	2024	2023
	£	£
Amounts owed to related parties	1,320	935
Taxation and social security	7,655	5,320
Accrued liabilities and deferred income	875	785
Total	9,850	7,040

5. Provisions for liabilities

	2024	2023
	£	£
Net deferred tax liability (asset)	569	-
Total	569	-

6. Related party transactions

During the year, the company received an interest free loan from the director amounting to £1,320 (2023 : £935).

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