

COMPANY REGISTRATION NUMBER: SC540121

Skail Township Ltd

Filleted Unaudited Financial Statements

31 March 2022

Skail Township Ltd

Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	4	27,886	–
Current assets			
Debtors	5	3,110	3,110
Cash at bank and in hand		113,599	147,257
		-----	-----
		116,709	150,367
Creditors: amounts falling due within one year	6	7,266	2,812
		-----	-----
Net current assets		109,443	147,555
		-----	-----
Total assets less current liabilities		137,329	147,555
		-----	-----
Net assets		137,329	147,555
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		137,328	147,554
		-----	-----
Shareholders funds		137,329	147,555
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Skail Township Ltd

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of directors and authorised for issue on 26 August 2022 , and are signed on behalf of the board by:

Mr G M Worrall

Director

Company registration number: SC540121

Skail Township Ltd

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 24 South Tay Street, Dundee, DD1 1PD, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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 the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Tangible assets

	Fences
	£
Cost	
At 1 April 2021	—
Additions	27,886

At 31 March 2022	27,886

Depreciation	
At 1 April 2021 and 31 March 2022	—

Carrying amount	
At 31 March 2022	27,886

At 31 March 2021	—

5. Debtors

	2022	2021
	£	£
Other debtors	3,110	3,110
	-----	-----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	7,266	2,812
	-----	-----

7. Related party transactions

At 31 March 2022 the company was due one (2021 - one) director £ 6,066 (2021 - £566). This loan is interest free and has no definite terms of repayment.

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.