

Unaudited Financial Statements for the Year Ended 30 November 2023

for

Bellair (Scotland) Limited

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for the Year Ended 30 November 2023

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Balance Sheet
30 November 2023

	Notes	30.11.23 £	30.11.22 £
FIXED ASSETS			
Tangible assets	4	-	5,398
Investments	5	349,850	500,150
		<u>349,850</u>	<u>505,548</u>
CURRENT ASSETS			
Stocks		3,499,395	2,654,343
Debtors	6	2,536,162	2,831,415
Cash at bank		625,343	1,354,815
		<u>6,660,900</u>	<u>6,840,573</u>
CREDITORS			
Amounts falling due within one year	7	(292,761)	(288,900)
NET CURRENT ASSETS		<u>6,368,139</u>	<u>6,551,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,717,989	7,057,221
CREDITORS			
Amounts falling due after more than one year	8	(1,082,500)	(1,082,500)
NET ASSETS		<u>5,635,489</u>	<u>5,974,721</u>
CAPITAL AND RESERVES			
Called up share capital		186,742	186,742
Retained earnings		5,448,747	5,787,979
		<u>5,635,489</u>	<u>5,974,721</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 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 28 February 2024 and were signed on its behalf by:

Mr C G Campbell - Director

Notes to the Financial Statements
for the Year Ended 30 November 2023

1. **STATUTORY INFORMATION**

Bellair (Scotland) Limited is a private company, limited by shares, domiciled in Scotland, registration number SC060790. 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.

Turnover

Turnover represents net invoiced sales of goods and services in respect of property letting, excluding value added tax. Sales are recognised at the point at which the goods are delivered or the service is complete.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represent purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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.

2. ACCOUNTING POLICIES - continued

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.

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.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company . Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities .

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the company's ability to continue as a going concern and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2022	9,999
Disposals	(9,999)
At 30 November 2023	-
DEPRECIATION	
At 1 December 2022	4,601
Charge for year	552
Eliminated on disposal	(5,153)
At 30 November 2023	-
NET BOOK VALUE	
At 30 November 2023	-
At 30 November 2022	<u>5,398</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 December 2022	500,150
Disposals	(150,300)
At 30 November 2023	<u>349,850</u>
NET BOOK VALUE	
At 30 November 2023	<u>349,850</u>
At 30 November 2022	<u>500,150</u>

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

	30.11.23 £	30.11.22 £
Trade debtors	11,007	-
Amounts owed by related parties	2,315,332	2,724,851
Other debtors	<u>209,823</u>	<u>106,564</u>
	<u>2,536,162</u>	<u>2,831,415</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

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

	30.11.23	30.11.22
	£	£
Trade creditors	86,295	7,145
Amounts owed to related parties	-	27,455
Taxation and social security	(34,335)	(21,072)
Other creditors	240,801	275,372
	<u>292,761</u>	<u>288,900</u>

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

	30.11.23	30.11.22
	£	£
Bank loans	<u>1,082,500</u>	<u>1,082,500</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2023 and 30 November 2022:

	30.11.23	30.11.22
	£	£
Mr A C Campbell		
Balance outstanding at start of year	-	20,744
Amounts repaid	-	(20,744)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
Mr C G Campbell		
Balance outstanding at start of year	-	43,653
Amounts repaid	-	(43,653)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

At the year end the amount owed to the company was £2,315,332 (2022: £2,724,851), from companies with shared directors and shareholders.

At the year end the amount owed by the company was £nil (2022: £27,455), to companies with shared directors and shareholders.

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.